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NUMBER 12

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Subscription and advertisement accounts will be received by GRORGE H. PHRIPS, Esq. Messrs. Strkkt & Co. 30 Cornhill, Landon E. C Messrs. John Miller & Co., São Paulo and Santos.

RIO DE JANEIRO, APRIL 24th, 1888.

INSTEAD of spending a large sum of money on a perfectly useless representation of Brazilian products at the Paris exposition of next year, would it not be much more profitable and rational to spend the money in developing home industries and in improving the condition of the people. The chief advantage of an international exposition is for the manufacturer. Brazil is not a manufacturing country, and as her chief agricultural and forest products are already well known, the benefit of a representation is decidedly problematical. The judicious use of small sums of money at home, however, in developing certain industries and encouraging production, would be of material benefit. If the state could arrange for the breaking up of those great, nucultivated estates along the valley of the Parahyba and their settlement by small farmers, the results could not fail to be immediately beneficial. Then let local expositions be encouraged, and let premiums be paid for the best exhibits. Special prizes might be paid to the small farmer who accomplishes the best result in a given period-say one year after settling on his land-and for such results as the largest and best field of white potatoes, the best crop of maize, rice, pease, beans, etc., the direct object being to excite emulation and to increase the production of such articles of food as are still imported. The direct result will be to bring a greater area of land under careful cultivation and to bring about an improvement in the condition of the laboring classes. Several indirect results, however, will follow, such as an increase in railway traffic, a supply of fresh fruits, vegetables and other articles of food, and a decreased dependence on foreign countries for such articles of daily necessity. And it would be wise, perhaps, to give these premiums in money, which will be of more use to the thrifty farmer than all the medals ever struck off. We are well aware that small farming is not in favor at court, where only large planters are to be found, but these suggestions must stand for all that. The day is not far distant when Brazilian statesmen will begin to appreciate him and his work, and to know that his humble potato field is of far more importance to the country than his rich neighbors coffee orchard.

WE appear to be passing through an era of reform just at the present moment, and it will not be out of place, perhaps, to indicate a few objects which merit attention, in addition to those already discussed. There may be urgent need of reforms in the

the academy of fine arts, the postoffice, etc., and we are glad to see them carried into effect, but we can not see that any great public benefit is likely to arise from them. Reforms are really needed in something deeper than routine matters, and chief among these is that of education. As the basis upon which all representative government depends, it is essential that special care should be taken to give every encouragement to education by increasing the number of schools and raising their standard of excellence. Aside from the question of public schools, efforts should be made to encourage the creation of schools and colleges through private gift. In other countries magnificent gifts have been made by rich men for the founding of colleges and universities, some of which rank among the foremost institutions of learning in the world. In the United States nearly all the great colleges and universities were created by private beneficence, and the good they have done and are doing every day is simply incalculable. If we mistake not, there is not one single institution of learning in Brazil originating in this way. This is not due to any lack of charitable feeling, for Brazilians have been most liberal in their gifts to hospitals, asylums and charitable fraternities connected with the church. They are supporting an ever increasing multitude of beggars, and they are continually giving for all sorts of purposes through the medium of subscriptions. In the aggregate, their gifts are certainly very large, but unhappily much of it comes too late for any lasting public good. The charity which seeks to relieve suffering is always good and praiseworthy, but it is less deserving of commendation than those charities which seek to prevent suffering. The church does not seem to have taught this principle, but it is none the less true for all that. The encouragement of private endowments of institutions of learning is therefore one of the objects which should receive official attention, and the reform suggested is in the laws which prevent the creation of corporate institutions whose properties and revenues may be administered by boards of trustees duly provided for in their charters, or endowments. We once asked why some one had not endowed an academy for girls in this city, and the answer was that there are no legal provisions for the security and administration of such a property. There are unquestionably many wealthy men in Brazil who might easily be induced to give liberally to endow a college or university, providing its funds can be made secure and its administration be left to its trustees and faculty. And certainly no one will contest the need of such an institu-

regulations governing the national museum,

ANOTHER deserving object in connection with educational matters, which may be classified as a reform, is that of the creation of a number of normal schools, similar to those so successfully established in the Argentine Republic. Those schools were created some eighteen years ago by President Sarmiento, who had become an ardent admirer of the educational methods employed in the United States. His idea, however, was not to attempt a copy of the American school by inexperienced hands, but to bring out the teachers themselves and all the material required for a successful opening of several schools in various parts of the republic. And the result is that the Argentine Republic has some of the best equipped and most successful normal schools that can be found in any country. And they are not merc schools for instruction in pedagogics, but are practical, graded schools where children of all ages,

class, are received and taught according to and trample on them to get out. It the most approved methods. In view of the very backward state of public education Portugal some of these monsters actually in Brazil, nothing perhaps could be more directly beneficial than the creation of three or four of these high-grade schools, for which experienced teachers should be employed. They would at once have a beneficial effect on the public schools of the country by the influence of their model schools and later on by the better grade of teachers furnished, and they would raise the social standing of teachers by giving them greater profissional skill and a broader education. There can be no disputing the fact that the Argentine Republic has left Brazil a long way behind in matters of education, and that the distance is being increased day by day. There are some thirty American lady teachers now in the employ of the Argentine government, and they have fine buildings for their schools, all the latest school apparatus and furniture, and the generous support of the people about them. The majority of these schools are for young ladies, but two of the largest and most successful are for both sexcs. Brazil might easily maintain four or five such schools, the expense of which would be trifling compared with many of the unnecessary experiments which are continually being made. Let them cost what they may, however, they are essential to the best progress and development of the country and should be supported.

From all accounts it would appear that the department of justice has quite lost its head in regard to the reconstruction theatres. Notwithstanding the fact that the style of theatre in use here precludes all such accidents as have occurred in Europe and the United States, the special commission appointed to report on them has ordered additions and changes which are required only in buildings wholly enclosed and built with narrow corridors. There is not a theatre in this city which can not be emptied in five minutes, while all but two are garden theatres open on all sides. The S. Pedro has some five or six exits, with roomy lobbies and corridors, a terrace and windows on three sides. The D. Pedro II has exceptionally spacious lobbies and corridors, two terraces, is unattached to any other buildings, and with two side exits would be in a shape to empty a crowded house-providing a very small amount of prudence and humanity were exercised-in less than three minutes. And yet, the commission orders all sorts of changes in these theatres, even to the building of iron side balconies, with fire escapes, on the old D. Pedro II. The electric light is also ordered and must be in operation before 15th June, notwithstanding the fact that it will be impossible to get the material out from Europe within that time. Without doubt the electric light will be a great improvement and is much safer than gas, but to use it either a common plant must be arranged for its production, or each theatre must mount its own engines, dynamos, etc., which would be a heavy expense for the small ones. If these improvements are enforced, it is more than probable that some of the small, popular theatres will have to close, for they can not stand the expense. It is evident that the commission has taken very little account of the special conditions and requirements of the theatres of this city, and has undertaken improvements similar to those recommended for cities like London, Paris and New York. And in its anxiety to do something which will sound well on the other side of the Atlantic, it has succeeded only in making itself ridiculous. The one great danger in any theatre arises from those panic-stricken from the "kindergarten" up to the normal brutes who strike down women and children agent, employed to dispose of his produce;

is reported that at the recent disaster in used their knives to clear a passage for themselves. We trust that for humanity's sake the report is not true, but we do know that there are plenty of brutes who would knock down helpless women and trample on them in their efforts to secure their own safety. The greatest danger in any crowded place is from creatures like these, and no provision of exits, balconies electric lights, screens, etc., can save us from them. Even in the open street they are dangerous, for they are cowards by nature and brutes by impulse. If people could learn to restrain their fears and let these fellows get out first, there would be much less danger incurred and less loss of life to

It is evidently and gradually dawning upon the Brazilian mind that there is not only a scarcity of the means for barter, for convenience sake entitled money, in the country, but that the change now occurring in the condition of laborers here will render something more than trite discussions as to what constitutes money an urgent necessity. There can be only two solutions for the problem that is daily becoming more and more urgent. Either the government must issue tokens that will serve the needs of the country, or institutions of some form must be created, with authority to issue their promissory notes, under guarantees, and relieve the annoyances to which the commerce and trade of the empire are now exposed. If the former hypothesis be considered the more favorable, the relief to trade will be merely temporary; because the amount to be issued is iron-bound by legislative action; its maximum once reached there can be no elasticity whatever, and as prices will always accommodate themselves to an issue of government tokens. sooner or later a new stringency will arise, and another issue of paper become necessary. It, as we are inclined to believe will be the case, banks of issue are authorized under proper and indispensible conditions, the natural ebb and flow of commerce can be readily gauged and our currency more or less rendered variable, as demand appears or slackens. Among the first to advocate a system of national banks, with issue based upon deposits of government indebtedness, we have seen the various ministers of finance shipwrecked upon\every scheme that has been proposed to introduce bullion money into the country; and these fiascos were as certain as that night succeeds day. We have read columns of rhetoric upon what constitutes money, upon the effect of a superabundant currency on rates of foreign exchange, upon the example of Italy, etc., etc., and we have seen that we are to-day just as far from a metallic currency as we were when consule Dantas exchange was between 17 and 18 pence. It must be now perfectly clear that, as we have so frequently pointed out, a metallic currency is out of the question, and the nearest approach to this must be the goal aimed at by our statesmen. We have never attempted to confound paper promises to pay with metal that has an intrinsic value. Our point all along has been that, as we cannot have real money, we must accept the nearest approach that modern financial experience has produced; and this is an issue of currency based on evidences of public debt, and so taxed that the various banks issuing will have no advantage in kecping in circulation one milreis more than will be necessary to meet the needs of their customers. The demands for currency must inevitably increase yearly. The planter formerly settled all his commitments by orders upon his

he in fact required no actual cash. But it must be conceded that this state of affairs has been completely changed. Immigrant and freedman will demand wages paid in money, and the probabilities are that, in the first case almost certainly, and in the second probably, currency will be hoarded, and the result of this is visible to the most voluntarily blind man. It must be conceded that either an issue of government, entirely unsecured, promises to pay is inevitable, or that properly fiscalized banks of issue have become a necessity.

THE action of the minister of agriculture in ordering the prosecution of the representative of the Singer Manufacturing Co. for transacting business in Brazil without duly complying with the joint-stock companies law, ought to be made a test of the legality of administrative action in this matter. If we are correctly informed the government holds that every foreign company represented in Brazil must send in a copy of its statutes, duly translated, for approval, deposit an amount fixed by the authorities to secure its transactions in the country, and to pay the taxes fixed by the law on its capital and dividends. As we have again and again argued, the requirements of the authorities are absurd and unwarranted. The joint-stock companies law was not intended to include the companies which the government is now trying to force into compliance. So far as it refers to foreign insurance, mining and railway companies, or to such companies as incur extended obligations in the country, the requirements of the law are proper; but to include purely commercial companies who carry on only ordinary mercantile transactions and incur no other obligations in the country than those attending the management of an office, or warehouse, is manifestly absurd and illegal. Take the case of the Glamorgan Coal Co, which was fined 5,000\$ for transacting business here without due authorization - a company whose only transactions here were those of selling coal, and whose only obligations were those of rent and wages. Recently a number of steamship companies have been ordered to comply with the law, including the two New Zealand companies which call here for coal, and receive passengers, freight and mail for Europe. It is altogether likely that if the exactions of the government arc found to be inconvenient, or onerous, by these companies they will transfer their call to Montevideo. Take also the Havas Agency, which has an agent here increly for obtaining news and selling cable dispatches to newspapers - what reason can there be for exacting compliance with a local law from such an association? And how does the government propose to arrange the tax? Certainly a tax levied on the whole capital of a foreign company, unless its whole business in confined to Brazil, would be unjust. In case of the Singer Manufacturing Co. its Brazil agency represents a very small part of its capital and profits, and in the case of the New Zealand steamship companies comparatively nothing. The position assumed by the government, through the caprice of a few dull-witted department officials, is clearly indefensible and unjust. If the government wishes to kill out the foreign commercial enterprises of this country altogether, then let the purpose be openly declared so that we may know what course to pursue in the future. The time is not far distant when foreigners will find out that the trees in Brazil no longer bear patacas, and that the contributions and restrictions imposed upon commerce render the country a very unprofitable place to trade in. And then, perhaps, the great landed proprietors, who now rule the country by taxes levied on commerce, will have to put their hands deep into their own pockets to pay for the expensive establishment which they have been keeping up.

IT would seem, from a recent official letter to the minister of agriculture from the president of Paraná, that the pinecutting industry in that province is not as successful as anticipated. In 1885 several capitalists purchased lands in the pine districts of Curityba and S. José dos Pinhaes, on which they crected large saw-mills, mounted with expensive machinery and having a capacity, says the president, of producing two million feet of lumber a month. These investments were made when exchange figured at 181/2 to 19 pence. Since then exchange has been steadily going up until it reached 25 % pence, and with the result of completely upsetting the calculations of the mill owners. It thus appears that the aspiration of the last minister of finance to elevate the rate of exchange was actually bringing disaster to a much cherished national industry. The president calculates that this improvement in the rate of exchange has resulted in a depreciation of 30 per cent, in the value of these investments, a loss that can not be met by economics in working expenses, Besides that, the lumbermen have not been able to get the prices counted upon, and the high interest and discount rates at the banks have prevented their procuring the means required to tide over so unfavorable a state of affairs. The result is that for some months past none of these saw-mills have been working, nor will they be able to go on unless the government comes to their relief. The remedies asked are: (1) an increase in the import duties on pine from foreign countries (now 9\$400 per cubic metre) to 15\$000 from the United States and 18\$000 from all other countries; (2) an exemption of the saw-mills and their wagons from all general, provincial and municipal taxation; (3) the abolition of the 7% export tax on native pine; (4) official instructions that native pine shall have the preference in all public works where equality of price and quality exist; and (5) a reduction of 20% in the rates charged by the Paraná railway, with better facilities for loading, unloading and transporting lumber on that road. It is unnecessary, perhaps, to make any comment on this singular state of affairs, from which it appears that the lumbermen of Paraná, with "pinc enough to supply the whole empire for twenty can not compete in home markets whith those five and six thousand mills distant. The complaints about exchange are absurd, for the proprietor of a saw-mill is not supposed to strike a balance on the estimated value of his property every year. He has made his investment, and like the planter, or stock-raiser, he must make his machinery and employés turn out the best possible result. The first care is to pay running expenses, which has nothing whatever to do with exchange, unless he has been starting a great enterprise on borrowed money. And if he can not pay working expenses and keep his plant in good running order, with a market at his very door and a duty of 9\$400 in his favor (over 50 per cent.), it is very doubtful whether the industry is worth preserving. As for the increase in import duties, when it can be shown that the people of this country ought to pay about 25 per cent. more for the lumber used in their dwellings, storehouses, and other constructions, in order to enable one or two dozen lumber capitalists to make a profit out of a few ignorantlyconceived and badly-managed industries, then we may find something to say in its

favor. At present we are in favor of cheap

lumber, no matter where it comes from-

and we are also in favor of letting every man run his own business, with his own brains and means, at his own risk, and without any help and protection from the public pocket.

Provincial Notes

—The Tricks are being summarily driven out of the interior towns of San Paulo.

—"Nossa Patria Paulista" has produccita chicken with four legs. We were looking for a mouse.

-A lady named Appealypse recently died at Braganya, S. Paulo. It seems a pity St. John is so long dead,

—A question has arisen in the Bahia provincial assembly over the admission of povices into convents. We thought this question settled years ago.

--The March receipts of the Victoria custom house were 23,768\$794, of which 14,087\$1022 were from imports. The provincial meza de rendus yielhed 8,048\$074 in the same month.

—The province of São Paulo has made a contract for the supply of uniforms for the fiscal year 1888-89 to the police forces of the province, and the firemen, at a total cost of 165,498\$900.

—A Turk has been put in jail in Piracicaha, Sāu Paulu, for stealing a child. Will some one really find out what the Turks want of these children?

—The were 10,072 immigrants received at the São Paulo hospedism during the mouth of March, of which 8,562 were Italians and 1,744 Portuguese. The number recitied to the "Sociedade Promotora" is 7,433, while 1,053 came spontaneously.

—We see by a São Paulo exchange that São Paulo, Paranà and Sunthern Minas form an independent country called "Patria Paulista." Its form of government is not given. The rest of the empire is allowed to retain the name of Brazil.

—A Sorocaba, S. Paulo, journal states that an Italian dilot there from the effects of a bite from some unknown insect on his furchead, while he was sleeping. S. Paulo does not seem to be the happiest of hunting grounds after all is said.

—The child-stealing requitation of the Turks, who are also credited with connitial tastes, has created a great panic throughout S. Paulo, knuors are frequently circulated of the disappearance of children. Sewral municipalities have undored the unwelcome strangers to leave.

—We see by a provincial exchange that nine children were taken to the public deposit in Santa Badara, S. Paulo, a few days ago, for wan of a license. The offense is a bittle puzzling, for we are not informed whether a license is required for taking a promenade in the street or evolving an egg.

—A Sorneaba, S. Paulo, journal states that there is a large nouvement of sufferers to a spring recently discovered near Una, some four leagues from Sorocaba. The waters cure various infirmities, which are not, however, specified; and near the spring is a rock which, magnificently warked by nature, resembles a temple.

—On the 15th, about dusk, thieves entered the office of a doctor in Campinas, S. Paulo, and secured 800\$ in muney and 6,000\$ in bills. Our information is not clear as to whether the doctor was M. D. or B. I., but in citter case the burglary was unjustifiable — unless the thief happened to be a despoiled patient or client. It is mut explained where the ductor was just at the mannent.

— São Paulo has recently been made the theatre of an active propaganda in heladf of a Brazilian representation at the Basilile Exposition in Paris next year. Senatur Diogo Velho and Dr. José Avelino, both prominent conservatives, have the enterprise in hand. The desire to put in an appearance at Paris would appear to have forced the political sagacity of these gentlemen into the background.

—The Davio Popular of San Panlo, of the 18th, states that according to trustworthy information from the vicinity of Jahú the traffic in Indians slaves is being carried on actively. The Indians are captured and sold in S. Manoel and other places for prices even as high as 200\$. The pretext for this infamous traffic is "agricultural education." The attention of the government is invited to this report.

In accepting the statement of an exchange we were led into an error in our last issue in regard to the public illimination of Petropolis. The contact was not awarded to Mr. Hargreaves for electric lighting, as reported. The contract with Messrs. Mitandola, Benest and Gotto, which was signed on the 18th inst., is for water, distinge and gas, and the contractors are to have preference in case it should be decided to employ electricity, Mr. Hargreaves will excase us for inodvertently giving the contract to him.

-The March receipts of the Maranhão custom house amounted to 196,647\$039.

-The March receipts of the Para custom house amounted to 833,103\$150, and of the provincial recebedoria to 233,580\$258.

—The March receipts of the Pará postoffice amounted to 7,355\$612, of which only 471\$130 were from agencies ontside the capital.

The new president of Ceará, Dr. Caio Prado, took charge of affairs in that province on the 21st inst.

—The revenue returns for the province of San Paulo in March amounted to 1,293,710\$991, aganst 1,334,373\$101 in the same month of last year.

—Six 200\$ treasury unter with blood stains on them were detected in the Amazonas anh-treasury at the end of last month. It is thought that they may afford some clue to the Garcia murder of May 16, 1886.

—During the year ending on the 31st all, there was a decrease of 929 in the slave population of Santa Catharina, of which 877 were through mannussions, 9 by reason of age, and 43 by death. The slave population on 31st March was therefore reduced to 3,998.

—The Santa Maria Maglalena planter, Dr. Davina, who was tried [and acquitted] In rhaving four of his slaves whipped to death, publishes a end in the Jirnal calling thown the blessings of heaven on the jury and his connsel. If heaven tespunds in any such way, it will get no patronage from this short.

—The March receipts of the Rio Grande custom house were 189,450/837, and that of Porto Alegre 232,683/8573. This shows a decrease from the same month of last year of 80,441/8309 at Rio Grande and 133,779/8024 at Porto Alegre. The decrease is said to be due to smuggling over the frontier.

—The S. Paulo Rehição has declared the failure of Mathuas Costa & Santos to have been "cosmal"; Doing a big business on a very small capita, incurring obligations which one has no possible means of meeting, and then systematically defounding others out of hundreds of contos, appears to be legal and regular.

—The well-known professor and writer Juliu Ribeino, a member of the São Paulu law faculty, has written an open letter to Minister Frado in regard to the him salarics paid the professors of that school. They are furbidden to engage in any kind of Insiness and may not teach in any other school nor privately—and their salaries are fixed at 2008000 a munth. As it ensis fully this for the lare necessaries of life, and including clothing, the professors are sometimes reduced to great straits. The compilaint is a just one, certainly. The salaries paid are not only insufficient, but they are disgracefully low.

—The Corrio of Campinas, São Paulo, gives the following changes in the slave population of that municipality between 31st March 1887 and 20th March 1888:

Matriculated, 31st March, 1887		9,986
Liberated grainitously	4,378	
Enforced liberations	201	
By emancipation famil	10	4,589
		5,397
Deaths	60	
Attained 60 years	19	
Estimated departures	200	288
Slave pop. 20th March, 1888		5,109

—The municipality of Santos is authorized by an act of the São Paulo pravincial assembly, signed by the president on the 21st ult., to contract a loan of 1,000,000\$, at 8 per cent, per annum, payable in 30 years. The proceeds are to be used for improvements in Rua de S. Benu, building a slaughter house and market, removal of the centerry construction of a pest-house, upening a new street to the sea through lands given the city by the Carno convent, improvements and montiments in Praga José Bonifacin, gas, slaude trees and paving in Rua Conselheiro Nehas, and paving the principal streets of the city. The loan is to be guaranteed by the tax on alcoholic liquors and annual licenses.

—The deht of the province of Bahia, funded and floating, reaches 10,176,890\\$317, divided as follows, viz:

Funded at 7 per cent	5,761,300\$000
do 6 ilo	2,250,000 000
Floating at 8 per cent	1,570,000 000
Government agency	150,000 000
Pawn office (eaixa de oruções)	395,030 833
Sundry recognized creditors	50,559 484

10, 176, 800 521

The president of the province is not alarmed at the amount of the debt, as revenue, probably, will increase sufficiently to meet all calls, under "severe fiscalization in the collection of the revenue and scrupulous application in its employment," —It is proposed to double the license tax in Part on luttery offices selling tickets of lotteries drawn in the city and province of Rio de Janeiro. Retallatory legislation.

—The new system of employing immigrant brokers in São Paulo is developing abuses in the first month of its life. The Duario Mercantil says that the broker, in order to increase his business, makes all sorts of unauthorized promises to the immigrants. On arriving at their destination, the immigrants find themselves deceived, and naturally blame the planter.

—The Gazeta, ol Mogy-mirim, São Paulo, says that a planter in the municipality of Penha has compelled his freedmen to sign a contract, officially attested, in which he agrees to pay each one a salary of 100% at the end of the year, and every freedman who fails to remain in his service to the end of his contract must pay a fine of 200%. This is called free labor.

—A statistical table just prepared shows that the liberations registered in the province of \$50 Paulo between March 20th, 1887, and March 20th, 1888, (why equal) not the next 10 days have been included to make an even year?) was \$1,774, the number of slaves becaming free m account of age \$59, by operation of the emancipation fund 146, and lay death \$83. Returns are lacking from 13 municipalities.

—The immigrant speculators had a tittle trouble in Santos on the 18th inst., owing to the simultaneous arrival of three steamers with about 2,400 immigrants. The S. Paulo railway is able to carry only 800 a day, oursequently the steamers had to await their turn and keep the pende on hoard until the railway could transport them to the interior. This is one of the advantages of building the immigrants' station at S. Paulo instead of locating it at Santos.

—Telegrams from Ceará on the 21st report a very had state of allairs in that province. There has heen a very light rainfall, from which it is feared that much suffering will ensue through a fadure of the emps. The pumple are heginning to leave the province for the Annazon in large numbers. Besides this, the sanitary condition of Fortaleza is reported to be very had, and epidemies of various fevers, meluding yellow fever, have broken out.

—A reunion took place in São Panlo on the 20th of those interested in having Brazil represented at the Pavis expusition of next year. The meeting took place at the provincial place, was presided over by the president of the province, and was addressed by Senator Diogo Velho. A committee of nine was appointed to early the project into effect. It was not explained, however, why monarchical Brazil should wish to celebrate the humbredth anniversary of the destruction of the Bastille, which led to the decapitation of Louis XVI and the creation of the French republic.

—On the 14th inst. a meeting of planters was held at Servaria, Minas Geraes, to take into consideration the questions of emancipation and immigration. The resolutions adopted were: (1) to maintain slavery as far as possible without promise of liberty; (2) to prepare houses for colonists and to promote their establishment at once; (3) not to alrandon the freedmen but to advance them in the regimen of useful labor; (4) to protest for the rights of property. It would appear that the Southern Minas planters are a putty hard-leaseled tot, and the immigrant will do well to avoid them. They don't want emancipation and are not ashamed to say it. They want unpaid, whip-empelled labor, and when the slaves are gone they will not plesitate to take it not it colonists. On the following day the minister of agriculture helped to found a colony of immigranus at Barbacean, to be called "Cotonia Rodrigo Silea," which will probably flourish apace in the neighbur hood of such planters as those who met at Seraaria.

RAILROAD NOTES

—A daily colleague mentions on the 18th that the Oeste de Minas railway proposes to employ electricity as a motive power.

—A successful trial with an electric tram-car of the Julieu system took place on the S. Christina'o line in this city on the 16th. The car was built here by the "Força e Luz" company for a Buenos Aires tramway.

—The director, chief of traffic and other officials of the D. Pedro II railway, have recently received decurations. An implisitive friend says he has been looking for the reason, and the only one he can find is that of the recent removal of a fallen tree from the track near Palmeinas in the short space of three days.

—The receipts of the Mogyana railway for the last half year were \$56.877\$.80 and the expenditures 44.8268976, leaving a surplus of 422, 0568504. The dividends declared were 13* per share on the trank line, 10\$500 on the Khichian Perten extension, 69% on the capital paid up on the Rio Grande line and 7% on the Minas (Caldas?) line. The directors leave heren given full powers to treat with the Kin Parlo company.

—From statistics published by the Mexican department of railways it appears that the total length of the fines constructed up to the end of January was 4,100 miles, of which 1,250 miles helonged to the Mexican Central company.—Railway Times, Mar. 24th.

—The S. Paulo Diario Mercantil of the 18th inst. says that robberies continue on the railways of that province, particularly on the S. Paulo line between that city and Santos. Preference is shown for small objects which can be easily carried. The superintendents of the roads in question should put a stop to this without delay.

—A rumor was current here that some negotiation was on foot to sell the Leopoldina railway to foreign capitalists. On the 21st the Fornal pullished an anonymous denial of the rumor, and on the 22nd the same journal contains a statement that this denial was not made by the directory of the company. The affair seems somewhat mixed.

—The São Paulo Diano Mercantil of the 21st very properly calls the railway companies of that province to an account for the lack of conveniences in their antiquated style of passenger coaches. But our colleague puts his foot in it a little when he calls for four classes of coaches, hecause "the two existing are incompatible with the degree of progress and civilization of our province." From this we infer that the tendency of civilization in São Paulo is to multiply classes. In that case we shall very soon he as civilized as India.

—From the balance sheet of the Juiz de Fóra and Piau railway dated on 31st December last we extract the following:

	extract the following :	
١	Road, rolling stock and stations	1,987,501990
	Shops	8,573 400
	Rio Novo branch	13,838 37
	Material, etc., on hand	53,670 45
	Construction contract	153,532 13
	and on the other side :	
	Capital	1,500,000 00
	Dehentures, halance	1,024,600 00
	Banco do Brazil	
	Contracted works	102,150 07
	Bills payable	42,000 00

Among the assets is an item of \$79,843\$172 called cam\(\tilde{o}\)\(\tilde{e}\), but there is no explanation as to what securities have been hypotheented. The auditure state that the whole of the line on which the province of Minas Gernes had guaranteed interest at 7 per eent. was under traffic, the capital of which is 1,800,000\$\$.

Coffee Notes

—The recent high level of coffee prices has produced an unheard of novelty in the trade. The coffee tree in the Palm-house at Kew Gardens, London, is failty overloaded with fruit and the result of this new factor in the question of supply should be watched with interest.

—A New York paper publishes the following: Brazil Coffee.—The downward tendency of values has continued, having been accelerated by the unsettling influence of a ministerial crisis in Brazil, which has led to fresh anxiety to sell on the part of holders in that market, and the offering of supplies at prices on a parity with Exchange values here, but without resulting in any important transactions The market was already under the influence of a depressed feeling, when the receipt of the above news from Rio took away what little comage dealers had retained and rendered it almost impossible to effect sales. All that is known respecting the political situation is that the ministry had resigned, including the minister of finance, M. Fiqueridn, who was also at the head of a large hanking institution, and has been a large operator in coffee, and the effect of this event was reflected in the drop in exchange from 24% to $22\frac{1}{2}d$, with a subsequent rally to $23\frac{1}{4}$. So far as cuffee is concerned this event, however, is only of temporary influence the chief controlling factor being the enormous prospective yield of the next crop, which with the lapse of every week is nearer at hand, and whatever lavorable leatures there may be in the prese statistical position of supplies in this and other consuming markets, they weigh as nothing in com-parison with the dark shadow of this spectre that hechnuds the future. Dealers who are direct distributors have found out after a year's experience to their advantage with how little stock they can get along with, and accordingly they have no concern regarding the remaining three months of the present crop year, and strive only to keep their purchases down and their stocks protected.

Outside the political events already described the cable advices from Rio have reflected very little change in the statistical position of supplies. The receipts have continued on about the same scale as last week. The purehases have been moderate, and hence stock have increased slightly. . . . The primary markets appear to be in a very unsettled condition, and the feeling is probably quite as demoralized there as here.

LOCAL NOTES

-On the 18th Conselheiro Luiz Antonio Pereira Franco was chosen senator from the province of Bahia.

—A patent for a tram-car life-saving apparatus has been conceiled to Eduardo de Maschek and Paulo Hamelin.

—A telegram from the Empress to the Princess Regent states that the Imperial party will leave Europe for Brazil in June.

-A gentleman named Boitenx was recently elected one of the officers of a dancing club. A dancing Boiteux is a novelty.

—It seems a pity the sneezing man at the Exchange cannot restrain himself. He will damage himself internally yet, if he does not mind.

—Telegrams received here on the 17th inst. refute all ideas that the Emperor proposes to abdicate the crown. This seems hard on the soil dizant republicans.

—A medica here has had the "cheek" to present an account for 88,400% against the estate of Leite Leal, an old Portuguese resident, who the disciple of Galen treated for about two months.

—A S. Paulo journal states that Senator Antonio Prado's platform consists of the immediate abolition of slavery and an increase of bank note circulation by the adoption of hanks of issue.

—According to a Buenos Ayres telegram on the 19th, the chief of the Argentine boundary commission states that the Brazilian commissioners have acknowledged the Argentine claims. Will Barko de Capanema explain?

—The confirmatory election of the 19th inst. in the 1st district of this city resulted in the return of Minister Ferreira Vianna to the Chamber of Deputies by a vote of 1;347, against 108 for Quntino Bocayuva.

—The minister of justice has bought 15 copies of a recent work on the Elemento Servil. Three of these are for the department and 12 for the hiharies of the Supreme Court and the Court of Appeals. Seems somewhat late in the day.

One of the pleasing sights now-a-days is to see Ferreira Vianna enthusiastically proposing the health of the Emperor, the Princess Regent and all the members of the imperial family. Things appear very different through official spectacles.

—The appointment of a well-known poet to a consulate in neighboring republic has created quite a little tempest. We can not see why a poet should not make quite as good a consul as the general average of Brazilian employés in fureign countries.

—The telegraph informs as that criminals in New York are to be he executed by electricity. Now let the "Força e Luz" company invent a pocket electric revolver, and we will go "gunning" for appearas.

—A serious diplomatic question has been most fortunately solved without trouble. The Emperor ilid not call on the Pope when passing through Rome recently, but the latter employed the Archbishop of Naples to visit His Majesty on behalf of the Caria.

—The minister of war has notified the adjutant general that his work is entirely too severe for him, and that consequently the garrison of Rio will be urganized into two brigades with the respective commandants. It appears that the João Alfredo eahinet proposes to shake "dry bones" right through all the departments.

—We see that a naval officer proposes to publish a work to be called "Essays on the indigenous naval constructions of Brazil." The scope will probably be from the cance to the ironclads Solic mões and Javary, although, to be sure, these latter are indigenous only in the sense that they must ston in port.

—II James Dodge, who went to Montevideo some 20-odd years ago and returned to England in 1867, will communicate with the editor of The River Plate Times, No. 200 Cervito, Montevideo, he will hear something to his advantage. In case of his death, his heirs should apply for the information affecting him.

—Right on top of the possibility that Gen. Buildinger is intriguing to re-establish the Bonarte Hynasty in France, we see in a local culleague that Prime Jerome has secured a precious relie of the First Consul, which is his portrait excented in his own hair, and which was presented to an Italian lady in 1809. Abst unen!

—The government has opened a credit of 40,000\$ for the survey of lands in the municipality of S, João d'RL-Rey, province of Minas Genes. It is nexpliciable linw the government can find an excuse for the continuance of this absurd system. The surveys are made in the roughest manner, in patches, and by men who know next to nothing of the requirements of such work. Cases are known where their lines could not be closed by several kilomettes. The system is expensive, unsystematic, deferites, and must levil to endless flitgation in the future when land becomes vauluable.

—Minister Antonio Prado has been prevented from returning to Rio by an attack of fever, which is happily not considered serious.

—It is said that an imperial marine died at the hospital a few days since from the effects of caneing. The minister of marine, has ordered an investigation.

—There may he a diversity of opinion as to the verses of the English poet lanreate, but an exchange says that the denand for his dairy products, hutter, cream, etc., is steadily increasing throughout the list of Wight. Of course, Lord Tennyson does not make the butter and cream himself!

—The Jornal on the 18th states that an epidemic of small-pox is raging at Ilha Grande, and that the inhabitants are abandoning the islaml. Our quarantine station is on the island, and it would be hard on the people sent ashore there if they were thrust into a hot-hed of small-pox.

—It is reported from Montevideo that the Brazilian representative was compelled to enter a vigorous protest in order to get the quarantine against Rio removed. It is now limited to simple "observation," but the Ilha das Flores contractors will have it on again at the first opportunity.

—A race that resulted in disaster to book-makers nearly caused a tragedy on the 19th. The creditors of a book-maker on masse waited upon him to demand a settlement, and as he does not appear to have been prepared to "chip in," the plungers proposed to assault him. The affair has been taken up by the police.

—Dr. Vicente Ferrer B. W. Aranjo, says the Gazeta, has presented 31 copies of his translation of Criminals," to the Lyceum of Arts and Trades. This appears to he a "rum" sort of donation to an industrial school, and might he followed by a hill collection of Zola's instructive works, and various copies of Sr. Azevedo's work on "Man."

—An expensive little blunder was made at the Derby Club races on the 15th through the care-tessness of an employe. It posted the figures on a winning horse to the effect that 20 pools only hat been sold, and that the share for each was \$98\\$600. It transpired, however, that the number of pools sold was 37 instead of 20, by reason of which the club lost about 15,000\\$000 on the extra 17.

—Will the minister of justice let up on that dark-cell business just Inng enough to let us know what has become of those two soldiers who ran amnek in the streets some six or seven weeks ago? We do not ask to have them put into dark cells because that might injure their precious health and wound their feelings—hut we would like to know if they have yet been discharged without a stain on their characters.

—The Polytechnic professor who went up to Park to contest an election for the Chamber of Deputies, not only got defeated, but is now engaged in a violent personal quarrel with the conservative leaders there who, he thinks, hetrayed him. With one professor absent on a wild-cat mining enterprise, and another on a hunt for a political office, the Polytechnic bids fair to become widely known and appreciated.

—The regulamento for the postoffice reform has heen published. It is rather long, and probably covers all points, but we see no improvement as regards registry of letters. The new regulamento says that postal orders should be enclosed in registered letters, which seems making security doubly sure. The minister of agriculture in presenting the decree uses the following words: "Whatever may he the eategory of the employé in the postoffice it is indispensible to relieve him from political influence, that he may not become an instrument of parties."

—The correspondent of our colleague L'Etole du Sud writing from Buenos Aires on the 8th inst. gives a rather disheartening account of the Argentine many. The timher destined to repair the torpedo-hoat Marpu has heen allowed to rot; the Almirante Brown, the only sea-going iron-clad, has met with an accident, and it is feared will retire from active service. On the other hand the Argentine navy has 9 captains, 14 commanders, 24 lieutenant-commanders, 54 lieutenants, 125 ensigns and 56 midshipmen. This equals, if it does not heat the Brazilian national guard.

—The chief short-hand writer of the General Assembly, Sr. Lopes Anjo, has recently heen decorated with a commenda of the Order of the Rose. He had already accumulated an officers insignia of the Legion of Honor, and crosses of the Crown of Germany, Leopold of Belgium and Charles III of Spain. In Portugal the chief of the parl liamentary reporters is a "councillor" and a "haron." The hard-worked, unknown and larely appreciated stenographers at Washington and Loudon will be interested to know all this, and that their brother abhreviators in these countries rank among the proudest and best. We would not advise all of them to emigrate right away, however.



-The Academy of Fine Arts is undergoing a reform, while that of the National Museum is said to be accomplished.

-The Buenos Aires provincial assembly is disenssing a project which permits foreigners to be elected to certain municipal offices.

-Will the director of the postoffice inform us why the newspaper mail for the Neva closes at 10;30 a.m. when the steamer does not leave before 3 p.m.?

-A distinguished poet, one of the many here, was recently married at Barra Mansa. It is sng-gested that he turn into Alexandrine verse the protests of No. 1 against colic.

-The new postoffice regulations require the registry of letters containing postoffice money Sending money through the postoffice promises to be expensive, as well as risky.

—On the 20th inst. the minister of empire asked the Treasury to pay 7,600\$ for four capitals of stone turnished the building destined for the Medical School. So the building is going on, after all!

-The creation of another army brigade out of the hamiful of men stationed in this city promises to provide places for a considerable number of officers, and our streets will suon wear a perennial holiday look. Nothing armaments a street so well as a uniform.

The Gazeta de Noticias says that the police authorities have instructed the theatres to keep two chairs for the two commissioners recently appoint ed to look after changes in construction. And let ns hope that the two chairs will be appropriately labelled "dead-heads."

-The Gazeta de Noticias of the 22nd complains of the delays in the distribution of the preceding of the delays in the distribution of the precenting day's mail in the postoffice. We have had frequent occasion to complain of these delays, but no notice whatever has been taken of them. Perhaps the Gazeta's "growl" will be more effective.

-The minister of empire has caught the "reform" or reorganization fever, and is going to try his 'prentice hand on the "normal school." This important institution, which meets occasionally at night on an upper floor at the Pulytechnic, is have daily sessions and have a building for itself.

-The minister of marine is proposing to reform the fishermen of the bay. The president of the municipal council has offered an ordinance which prohibits everything not duly approved and taxed by his fiscaes, and provides penalties for every infraction of the said ordinance. Singularly enough the hoys who coquette with little fish with a pole and line were overlooked.

-The character of the reforms in the new post-— The character of the retorms in the new post-office regulations may be inferred from the cir-cumstance that the fine for sending money and other values in integristered letters is raised from 26 to 25 per cent., and the "spy" gets one-half as before. And the wretch who does not treat a postoffice employé with all due courtesy and respect will incur a fine of 30\$.

—It is pleasing to note that Commissioners Belfort Duarte and Schreiner have replied to the prolest of the proprietor of the D. Pedro II theatre against the short time allowed for the specifier changes, by telling him where he can get the work done. We thought so! What commissions are these eminent engineers getting for throwing jobs into the hands of local contractors?

-We may suggest that as the flying squadrons of the navy are likely to encounter more or less bad weather outside the bar, the midshipmen might go up to Maná and back again. Expenses would be reduced also, for tigellinhas might be despatched from the Praia de Peixe and the health of Prince Angusto could be reported hourly, or even half hourly, were this to become necessary.

-It is proposed to divide the forthcoming regulations for the medico-legal-police service into some-thing like this, viz: 1st—A section of traumatology forense, 2nd—One of embriology and tanatology, 3nl-phrenestria lorense, and 4th and last-toxicology and histology. The important branch of pedal-ogy, which relates to the practice of of pedal-ogy, which relates to the practice of getting there the same day, does not seem to be included in the above.

-We thought so. O Paiz of the 18th inst. the rainfall during the thunder storm on the gives the failtain uning the minest solo in order in sight of the 16th, which was firmished by the City Improvements company, and reached 44.3 millimetres. O Paiz continues, "these observations were not furnished us by the meteorological department, for as this is working in one of the rooms of the secretarial of the navy, it is closed at the same time as this, that is at 3 o'clock p. m.

-The heavy rains which fell in this city on the 20th and 21st seem to have caused considerable 20th and 21sl seem to have caused consideration damage. Many streets were so flooded that transit was interrupted for some time. A large number of houses situated on low grounds were immutated, the Mangne canal over flowed its hanks, several walls and old huildings lell, happily without loss of life, and the Revy soultary improvements consultation got its feet wet in travelling about to see how that "sheet of water under the city" had managed to get on top.

Announcements.

ROOMS AND APARTMENTS.

With and without furniture, for gentlemen and families, to let in the magnificent Chacara, Rus de Santo Aman, 64, Shower bath, clearliness and first-rate service. Moderate terms. English spoken.

COMMERCIAL

Rio de Janeiro, April 23rd, 1888. Pay value of the Brazilian mil reis (1800a), gold 27 d. do do do in U. S. coin at \$4.8 per ft sig \$1,45 ets. do \$1.00 (U. S. coin at \$4.8 per ft sig \$1,45 ets. do \$1.00 (U. S. coin) Brazilian gold \$1.837 do of £1 sig in Brazilian gold \$8.860

EXCHANGE.

April 11.—Official rates were 24%—215 on Landon, 388—339 on Paris and 489—484 on Hamburg at 9045; 58xas—28x5 on New York at slight. The narive banks were drawers at the higher rates. There was almost undring doing and commercial sterling was not quoted. Sovereigns closed with bayers at 45xps, others at 5xps.

coses with buyers at 9500, sellers at 9500. April 16.—Nexts of the banks user capts on Lawbun, 300 on Paris stand 487—481 on Hambung at 904; 2850 on New York at sight, From second hands bank steeling was reported at 24716, and consucredat was quoted at 2476, and consucredat was quoted at 2476, and consucredat was quoted at 2450 of the parish the matter quiet. Sovereigns closed with larges at 98960, sellers at 98960.

spring, senes as against the parks, and very little movement. Promiscoud hands bank sterling was reported at 24 μ/6—24% and commercial was quoted at the latter rate. Sovereigns sold at 98/80 and closed with buyers at this price, sellers at 10/8/40.

what myers at the lands, series at mayor, April 18.—Retes at the hands were still mechanged, but the artiket was considered somewhat firmer. From second hands bank sterling was reported at 24.5—24.016, and commercial was quoted at the extenses of 21.5—21.5. Sovereigns closed with largers at 98993, sellers at 10802.

April 19. "The market was quiet and afficit takes at the hanks were yet 21% on London, 390 on Pavis and 183—188 on Hamburg at 90 des; "Asy on New York at sight. Bookness was reported in bank stering on head-officer at 2476 from second house. Commercial sering was quoted at 21½—24 gH6. Sovereigns were reported sold on the street at 10% or, and closed at the Exchange with largest at 10% or, and closed at the Exchange with largest at 10% or, and closed at the Exchange with largest at 10% or, and closed at the Carlos of the Carlos o

Apil 20.—There was not much doing and at the close the Furgish banks were not drawns at 21/8. Some transactions in bank stering at 21/8 on lankers and on lead offices, and at 24/11/6 m kinnels were reported during the day, but we could hear of nothing doing in commercial taper. Sovereigns closed with lanyers at 168/20, sellers at 128/25.

April 23.—Rates at the banks are 21½ on London and equivalents on other markets. Commercial paper is very scarce and may be quoted at 24%—2171/6.

—The Hanco do Commercio has made a call of to per cent., 20\$ per share, on the 4th series, payable May 2151— 23rd proximo.

23rd proximo.

—We bear that the staff of the German hand, to be established here are to leave Europe on the 23th into a not had that it is expected the new institution will commence operations on fully sat proximo.

—Would there not be a profit is importing silver hare from Lendon and laving them crimed into 25 and 196 as pieces at our aim here? Certainly the 50 as pieces are not intrinsically worth their nominal value, and silver seems chean at home.

at home — The Yound of the cyth contains releat appears to be a semi-official statement that the proceeds of the loan are to be employed by the Treasmy with the greates disaction, but not be operations losses, or profits, to speculation in second or profits of the process of the process of the losses of the profits of the process of the process of the internal profits of the profits of the process of t

is recalled 1 qui d'execute.

"Telegaphic advices received by the bank here on the soft state that the fundon and Brazilian. Bank Limited has declared a tivide and of Brazilian. Bank Limited has declared a tivide and of the soft and a forms of an organ amount, put, share for the past six, months. With the dividend declared in Outsher the shareholders will receive 12 per cent. per amount. Reserve find by increased by \$Z_{25,000}\$ and \$Z_{15,000}\$ are defined forward.

	SALES OF STOCKS AND SHARES.	
	Apol 14	
6	Five per cent, apolices	964 000
29	do	965 000
aco.	do	96 %
135	Ranco Internacional	230 000
353	deb, Leopoldina R.R 200\$	166 000
95	., Macahé and Campos R.R	80 %
95	Jardim Botanico trastway	137 000
11	Nacional de Navegação	180 000
380	Wigilancia Inscc	10 000
42	hyp. notes Banco C. Real do Brazil (6%)	731/2 %
1	April 16.	
44	Five per cent apolice	g61 000
53	Banco Commercial	229 500
40	Banco do Commercio:	216 000
170	do 4 series	40 000
150	Banca Internacional	229 000
50	Jardim Botanico tramway	136 500
10	União dos Varegistas Insce	25 000
230	S. Lazaro cotton mill	190 000
1	spril 17.	
265	Five per cent apolices	964 000
3,000\$	Six per per cent. do Prov Rio	1001/2 %
563	Sovereigns	9 980
41	Banco do Commercio	216 000
82	Banco Internacional	230 000
85	do 2 series	46 000
12	deh. Leapoldina R.R. 200\$	167 000
боо	" Sorocabana R.R. 100\$	641/2 °u
20	S. Lazaro cotton mill	200 000
160	hyp. notes Banco C. Real do Brazil (6%)	731/2 %
305	, do	75 %
83	, do (gold 5%)	93 000
20	Banco Predial	70% %
70	,, do	71 %

																5
	pil 18.				12.	1 I Z	·Y	co.	FF	e e	RI	EP6	287	rs.		
1	Five per cent, apolice	960 000	Rio i	1550											o Ne	w Yor I
1	dodo	961 000	regardin	gp	ositi	011 11	nd	GH0	latic	ons.	of I	he (offic	:011	mk	el.
31	do	963 000 964 000		-			-					_				
10	Six per cent. do Prov. Rio	1,002 000	- 9		do		Pm	Steamer freight U.	Ex	State of the	Shi		Rece	ď	Sto	
41	Banco do Brazil	240 000	+ ,				ces	1111	cha	e c	Shipments	do	Iraa	0	Stock this	
50 50	Banco do Commercial	531 000	Stock	2	Good	and	R	ä	nge	5	etre	S	ıpts j		141	
100	Banco Internacional	216 000	5.66	3	od:	fre	gu	01	Exchange on	n H	for	anto	rest	Q.	ott.	
293	do 2 series	230 000 46 500	B.55	93	2nd,	freight	ay	ht.	۲,	market	₫	Š	eid.	do	Surazou	
20	do do	46 750	for 2 days 18t and 2nd	and freight by steamer	, per	Áq 3	Prices: Regular 1st. per 10 kilos		London, private	e	United	Santos	ąy,			
150	do do	47 000	d d	y s	7 10		per	States	, 11	1	C.		ba.	2nd	151	
50 14	deb Sorocabana R.R. 100\$ Nacional de Navegação	185 000	2DC	63.7	ν.	steamer	ŏ	65.	ş.	1	States.	1	55	72	hands	
40	S Lazaro cotton mill	200 000		č	kilos	2	ilo	i	107	1		1	;	hands		
50->	hyp. notes Banco C. Real do Brazil (6%)	75 ⁸ o	hands		ex	÷			*	1	522	-	1	;	2522	
	spril 19			1	expense,	1	expenses			1	1		1	1	1	
7 71	Five per cent, apolicesdo	963 000 961 000		1	505	1	Ises	1	1	1	:	1	:	1	1	
900\$	da	96 90		H	•										,	h.
23	Danco do Brazil	238 500		-	4	51/8	er.	52 50 6	7,72	qui	:	3,0	7,000	;	115,000	Apr.
41	Banca Commercial	230 000		60	8	0	C	0	P .	2		8	8		90	35
3 50	Banca do Commercio	216 000 116 000									_	_	_			
7	Leopoldina R. R., deb. Grão Pará R. R. 6½ #8	45 00		,	,	,				stea	13	ψı	ψ	5	96,	Apr.
70	, Sorocabana R.R. 100\$	6136 %		,		•				šď.	2,00	3.000	3,000	000	96,000	. 17
20	Brazileira de Navegação	255 000								-				w anderson gar		
100	hyp. notes Banco C Real do Brazil			١.						75	tus	6			113	Apr.
	[gold 5"u]	93 000			;	:	:	1	:	3	8	8	5,000	i	13,000	i.
51	Fire per cent apolices	963 000				_							0		-40	D0
47	110	964 000								.0					10	ja.
10,000\$	do	96 2 ¹⁰ 0		22	4	43%	5,350	33	444	uie	2,00	4+00	4,000	6,000	103,000	Apr. 19
26	Ikurca do Brazil	238 500			0		D			,,	9	8	ö	ŏ	0	10
103	Banco Commercial	239 000													-	h-
40	Banco Industrial	175 000		:	;	ŧ	;	:	:	quie	:	91	3,0	ŀ	1,	Apr
6a	Banco Internacional	231 000								2		8	3		8	20
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100	do May 5th	231 500 170 040								di.	,	(j)	p.		2.3	Apr
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20	S. Lazaro cotron mill x, d	205 000)	i	-											
30	Pastoril, Indust. and Agric	49 500								4					H D	Apr.
140	hyp. notes Banco C. Real do Brazil (6%). Hanco Ptedial	76 % 7034 %	-	1	:	÷	:	ï	:	indy.		200	8	1	121,000	
	April 2r.	7932 76		1								ō	0		ŏ	th N
17	Five per cent apolices	964 000														
2,000\$	Six per cent. do Prov Rio	100.2 %			11	7.	r: A	7. 1	,	()	Will	(3)	A' 17			
33	Eanco do Brazil	330 000	Shipme	ute f	a. I	Lair		21 .1	1 .		1					∜ Gth.
50	Banco Industrial	41 000 175 500	do	(or R	uro	ne e	te te	-5 111	ouo le		do				oo hagi oo u
5	Banco Internacional	230 000	Sailing	elea	iane	es f	n H	ie L	Inite	d S	dale	s			-040	
2.	do	231 500	Steamer	cle	uan	ces		d	n		(-	-) .			-	
35	deb Campos and Carangola R.R	170 000	Clearan	cest	or b	ano	pe a	ınd e	else	whe	re .	• • • •		••	14,0	90 33
250	" Sorocahana R.R. 100\$	65 0°	Freight do	s ny sai	1	me	· · · ·	• • • •			•••	••••		3		2 500 15 s
16	" Ferry Co	101 00	Steamer	s le	adiı	ıg ſ	or-	Uni	red	Sta	tes.					3
100		8n 9 ₀							_	_						,
	V ALAURAN AROMANANA		Stock a	SA	NYO:	sthi	s in	orni	ng,	rsta	uid:	lias	liani	ls i	\$6. or	on hare
LATE	STLONDON QUOTATIONS OF BRA STOCKS AND SHARES,	ZILIAA	Receipt	s di	tring	, 170	ek I	10 1	3th.	Apı	il .				17,0	30 H
Extra	CEED PROM THE "STATIST" AND "RAILING	v Nunc"	Sales fo	or U Io	nite	d S	late	s ilu	ring	186	ek.				-	a-decision.
	DE MARCH 24TH.		Shipme			Enre Lede				do		• • •	••••	••	4,0	00 ,,
	Government Stocks.			n re		in.		mut		lo lo		•••	· · · · ·	•••	12.0	no
1863.4	1/2 perct Loan	00-102	Market	pa	raly	sed:	G	bon	Ave	mg	r					minal
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1871 5	., ,, 1							-			-					
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188: 1	½ ,, ,,	oo1—8e	Shipme											k		oo bag
1886 5	,, ,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		da o ne			into				do		de		٠	15,0	00 ,1
paid	Railways.		Sailing Steamer	oteni r ela	anc ara	es ti nces	or ti	ne () h	imte In	at S	aate 10	s		• •	8,0	
20 A	lagons, Lim 7 per el guarantee		Clearan	cesi	for I	ture	pe:	and a	else	urhe	ne.				14,0	
20 13	do deli. 6 ,,	105-107	Freight	s b	y si	ean	er,		٠					. :	35 ¢ i	₹ 50°ú
50 B	ahia a S. Francisco 7 per ct. gnar 2 razilian Great Southern	3½-24½ 15-16	da												-	15 8
10:	do deli. 7 per cent	103-105	Steamer	\$10	a 11111	gIt	n U	nțte	at S	1110	:S	••••	• • • •	••		
	do Sig. Mi deb. 6 per cent	102-104	0. 1						_	-		•		1.		
	raz. Imp. Cent. Baltia	20-2 t	Stock at Receipt	531 5 de	sto: nin:	s Hai	в ш ek	orni lu 2	ug, oth	An	und:	and	nan	us i	24.0	oo hag
		112-114	Sales fo	r U	níte	d Si	ate	din	ing	we	ek.				9,0	20 ,,
100 C	ampos & Carangola deb. 51/2 per ct	103-105	l d	0	10	rop	e		dr	١.					3,0	99 22
20 C	onde il'En, Lim. 7 per ct. gnar	17-18	Shipme						es di de						4,0	
100	do deb. 5½ per ct	FOI 101	1 "	0		arroj)C		(I						71,0	00 11

20	Alagons, Line 7 per ci guarantee	16% 17%
OD	do deli. 6 ,,	105-107
20	Bahia a S. Francisco 7 per et. gnar	2316-2416
20	Brazilian Great Southern	15-16
0:	do deli. 7 per cent	103-105
ao	do Sig. Mi deb. 6 per cent	102-104
20	Braz. Imp. Cent. Baltia	20-21
uo	do do ileh, stock 6 per cent,	112-114
00	do do deb. 6 per ct	112-114
00	Campos & Carangola deb. 51/2 per ct	103-105
20	Conde il En, Idus 7 per et. guar	17-18
00	do deb. 5% per cl	101-103
GG.	D. Thereza Christina deb. 5½ per cent	87-91
	do 7 per cl. guar	
20		78
20	Great Western of Brazil 7 per ct. guar	21-22
100	do 6 per et. deb. stock	122-124
20	lmp. Braz. Natal & Nova Cruz	814-914
00	do deb. 5½ per ct	9699
20	Minas & Rio Lim. 7 per ct_ guer	221/4-23
100	do deb. 6 per ct	107-109
00	Mogyana deb. 5 per cl	105-107
001	Porto Alegre & Nava Hamburgo deb. 6%	95100
100	Recife a S. Francisco 7 per et. guar	108-110
001	do ileb. 5½ per ci	_
20	5 Paulo 7 per et. gna:	43-41
100	do deb, stock 516 per ct	135137
100	S Paulo & Rio deb. 6 per ct	107-100
00	do do and series	107-100
20	Southern Brazilian	191/2-201/
100	do 6 per ct. Irred	120-122
100	West, S. Paulo deb. 7 per ct	111-114
		111-114
baid		
15	Amazon Steam Navigation x d	-1:
20	Bahin Central Sugar	t—2 102105
001	Ceará Harh, Corporation	0-01/
10	English Bank of Rio, Lim	125/
10	London & Brazilian Bank, Lim	12½13½ 1718 8284
100	Recife Drainage, deb. 5 per ct	82-81
25	Recife Drainage, deb. 5 per ct	31-38
00	do deb 5 per cl do int 5 per ct	62-64 31-32 106-108 105-107 7-7½ 11½-12½ 1½-1½ 12+12½
36	Rio de Jan. Flour mills	7-7%
10	Santos Improvements	11/2-12/2
2	Braz Submanue Tel	14-11/2
10	do bonds 5 per cent	101-103
15	West, & Braz, Tel. Lim.	101-103 9½-10 6½-6½
152	do prefer	61/6-65/8
132	do deferdo deb. A figercent	
100 108	do do B do,	109-112 104-10 7 5-51/2 101104
10	London, Plat. & Brazil Tel. Lint	5-51/2
G G	do 6 per cent deb	101104
20 10	Bahia Gas	23-25 4-5 16-17
10	Paré do	16-17
88	S. John del Rey gold mine	14-16

DAILY COFFEE REPORTS.

	Apr. 16	Apr. 17	Apr. 16 Apr. 17 Apr. 18	Apr. 19	Apr. 19 Apr. 20	Apr 21 Apr. 23	Apr. 23
Stock this morning 1st hands, bags	115,000 f	96,000	113,000 †	103,000	† 00c,t11	113,000 1	121,000 +
do do 2nd hands	:	15,000	:	6,000	:	:	:
Receipts yesterday, bags	7,000 *	3,000	5,000	4,000	3,000	4,000	9,000 *
do Santos	3,000	3.000	6,000	4,000	5,000	3,000	2,000
Shipments for United States, bags	:	2,000	3,000	2,000	:	:	
State of the market	quiet	steady	firm	quiet	quiet	quiet	<teady< td=""></teady<>
Exchange on London, private	2434 d	;	:	2456	:	:	:
Steamer freight U. States	35.6	:	:	0	:	:	;
Prices: Regular 1st. per 10 kilos expenses	54550	:	:	5,350	;	;	:
and freight by steamer	151/6 6	1	:	143/	:	:	;
do Good and, per 10 kilos expenses	42700	:	;	4.500	;	:	:
and freight by steamer	13 1lig c	:	:	122/	:	:	1

	zipzzi cjin.
Shipments for United States during the week,	26,000 hags
do for Europe etc. do do	20,000 11
Sailing clearances for the United States	
Steamer clearances do (-)	
Clearances for Europe and elsewhere	14,000 11
Freights by steamer	35 C & 500
ilo sail	15 \$
Steamers loading for United States	3
Stock at Sanyos this morning, estand and hands	156,000 bags
Receipts during week to 13th April	17,000
Sales for United States thring week	Personal

do Emope do	4,000
Shipments to United States do	
da Europe do	12,000 ,,
Market paralysed: Good Average	Numinal
Steamers loading for United States	r
-	
	April 21st
Shipments for United States during the week	7,000 bags
da for Europe etc. do do .	15,000 ,1
Sailing clemances for the United States	8,000 ,,

Stock at Santos this morning, ast and and hands	160,000 1	
Receipts during week to with Apr	24,000	,
		,,
de Europe do	3,000	**
Shipments to United States do	4,000	,,
do , Europe do	71,000	**
Market quiet: Good Average	Nomin	al
Steamers loading for United States		

MARKET REPORT.

Ria de Janeira, 23rd April, 1888.

Exports.

Coffee.-Brokers report sales of some 17,000 large since our last report, but the market, if exporters generally are the market, has shown an indifference to business, such as is rarely seen in Rio. Receipts have increased somewhat and quotations have been lowered, but so long as the feeling is that, mitil new coffees come in there is to be no business of any importance, we anticipate a continuation of the star tion that has been seen during the present month. figures of receipts and shipments now commence to become more and more almonual, for we must be quite responsibles in shipments ahead of the supply. This difference arises no doubt from the habit of taking off the local consumption, estimated to be 6,000 logs per mount, although it is generally known that samples, which are estimated will give one bag in every thousand shipped, and sweepings fully supply the local demand. There appears nothing new regarding the approaching Rio crap, save some anonymous articles in the local press advising planters to harvest their coffees, even to the prejudice of the cereals. From S. Panlo we have seen oplicates that the new crop cannot exceed 1,60 bags, and that considerable quantines of coffee are held back on the plantations.

Shipments since our last report are:

10,418 bags for the United States 5,610 ,, 5,050 ,, 7,230 ,, Europe Cape of Good Hope Lisewhere 28,308 bags.

	the same time the daily foreign clearances at the custom have been;
.aust	4,033 bags for the United States
	1.667 Europe
	750 ,, Cape of Good Hope
	2,602 ,, Elsewhere
	9,052 bags.
Th	vessels cleared with coffee are:
ı	Inited States: bags.
lpr.	14 New York Br str Herschel 23,649
	 Baltimore Amer bk D Pedro II
	18 New York Amer str Finance
	Europe:
lpr.	14 Havre Fr str Ville de Bahia 4,704
.pr.	14 Anlwerp Br str Gallileo 500
	19 Hamburg Ger str Desterro 927
	20 Trieste Port str John & Albert 3,800
I	lserohere :
pr.	14 River Plate Ital str Advia
	14 Talcubnana Br str John Elder 50
	17 Port Elizabeth Ger Ing Allemannia 2,500 19 River Plate Br str La Plata 2,117
	19 River Plate Br str La Plata 2,117 21 Cape Town Dtch sch Zodiak 3,050
Rec	eipts for the past nine days have averaged 3,909 bags
er d	ny, against 2,127 for the preceding ten days. The
aily :	iverage since the 1st inst. has been
	2,963 hags
	against 5,89x ,, in 1887
	7,380 ,, 1886 9,142 ,, 1885
	,, 6,170 ,, 1884
	,, 1,738 ,, 1883
	1, 12,525 1, 1882
Pro	kers' quotations this morning were:
	per 10 kilos. per arraba.
Vash	ed
	fust do do
legn	las first = 2.10 = 5.580 2.800 = 8.200
)ı din	ary first 1 970- 5 180 7 300- 7 600
	second
	ary second 3 610— 4 20 5 300— 6 200 unia nominal nominal
	lado do
	eks were this mining estimated to be 110,000 bags in
	and about 11,000 bags in second hands awaiting ship-
ist :	
	Vessels loading and to load. bags.
	vags.
ent,	ew York Bt str Enclid 10,000
jent, N	ew York Br str Enclid
jent, N I	iew York Br str Enclid
jent, N I	ew York Br str Enclid
ent. N I	ew York Bt str Finelid
ent. N I	new York B: str Flicibl. 19,000 Lamburg Ger str Menkridten. 1,000 do. Kie. 1,000 Ischiterrangen Fristr Bourgegad. 1,600 ALLY RECEIPTS AND SHIPMENTS OF
ent. N I	ew York Ik str Faceld. 19,000 Lamburg Ger atr Montevidea . 1,000 ilo , Kio . 1,000 Laditeramean Fr str Fourzegae . 1,600 ALLY RECRIPTS AND SHIPMENTS OF COFFIEE AT KIO DE JANEIRO.
N I	ew York B: str Fluchh
Pent.	ew York B: str Fluchh
Pent.	ew York B: str Fluchh
Pent.	ew York B: str Fluchh
Pent.	ew York B: str Fluchh
Pent.	ew York B: str Fluchh
Pent.	ew York B: str Fluchh
gent. N M Executing of Exercising	ew York Its str Faceld. 10,000 ulto , Riv . 1,000 ulto , Riv . 1,000 ulto , Riv . 1,000 ulto Horrison Fi str Heartgagar. 1,600 ulto Horrison Fi str Heartgagar. 1

Reccipts	Apr. 14 4,610 3,885	Apr. 15	Apr 16 2.743 1,862	Apr. x7 5,541 5,048	Apr. 18 3.951 1,623	Apr. 19 3,143	Apr. 20	Apr. 21 5,333	Apr. 22	Totals since 1st Apr. 65,182 67,859
States	3,885	;	1,862	3,048	1,623	:	:	;	:	
, Europe,	2,610	1	:	;	;	400	2,000	600	:	
,, Cape	;	:	2,500	1,030	1,500	:	;	;	:	
,, Elsewhere	215	1	984	63	5,001	738	140	83	;	
Total Shipments bags	6,710	;	5,346	4,167	8,124	1,138	2,140	683	:	133,210
Charances	760	;	3,010	1,835	1,419	251	1,293	474	;	
Stock, vet hands	91,000	94,000	95.000	98,000	101,000	103,000	108,000	107,000	110,000	
do 2nd do	20,000	;	16,000	14.000	6,500	5,800	4,000	10,500	;	
Average price Ordinary 1st per arroba	7,750	;	7,750	7,450	7,450	7,450	7,450	7,450	:	
do Good 2nd. do	7,000	;	7,000	6,700	6,700	6,700	6,700	6,700	;	
Exchange on London	;	;	2455	241%	24 9[16	241/2	;	24%	;	
	;		2	- -	,; C	21	25.0	3,		

Imports.

nent in the markets has been moderate since of The movement in the markets has been moderate since our at report. Flour may be considered flat, under advices of eary considerable shipments from the United States, and colders show some cloire to meet buyers. Of pile we have eccived two large cargoes of Pitch and the market is somewhat desmosthred; there have been so receipts of other markities. Knowce is lower, although solving has come in, and is maninally unchanged, but that. Other articles are boot unchanged, with the exception of Codfish which is in a tabler unsatisfactory position with prices nominal.

Flour.	– Reccipts since our last re	port i	lave l	een :	
Adda J.	Bouner, Irom Baltimore:				
	Castilla		hrls.		
	Mt. Vernon	500	10		
	Rockland	500	19		
	Crystal	5 10	12		
	Chesapeake	500	*1		
	Westminster	300	13	*	1 .1
				4,450	DY
Pniscilla,	do :				
	Castilla	1,090	brls.		
	Codoms	850	,,		
	Rockland	500	**		
	Mt. Vernon	tion	13		
	Silver Spring	300	**		
	Crenshaw	166	,,		
				3,506	11
Desterro,	from River Plate:				
	2,979 bags			2,489	11
				10,415	bil

Fo.415 bits

Sales and withdrawals for the same time are about 7,500

rls, and stock in first hands is estimated to be:

17,000 brls. American 500 ,, Trieste 1,500 ,, River Plate

1,500 , River Plate

1,900 lnfs.

Brakers report the market flat, at the following quotations

Trieste,
Richmond 1st
do and 1st
Observed 1st
Observe

City Mulls 11 50--15 000

Pitel Parice -- Receipts have been 66-665 feet pe

Damoud O'Brien from Bunasvick and 480-315 feet per May
Index from Penascola. The latter is on order and the
matter is not yet reported soil. The market has become very

et and, pending a sale from first hands, quotations arominal.

nominal.

While Pine.—There have been no seccipts last fails was at rog is per foot, and brokes report the under Sprune Pine.—Nothing to report, and this auticle constitution of disappear from among on imports.

Swedish Pine.—There has been unding to report. Kerosenie.—Receipts are nil, but, as we stated in our sistence to be such as the surface of the disappear from a such the market has been that all along, and brokers do not quote to-day over 64-soo per case, for invides.

Land.—Receipts are 3,00 (agg per Adda 7. Beance ion Italianove. We may continue quotations of 350—353 see th. for invides, but the market is flat, and lower paices swellde.

GONL-Receipts, all to companies and dealers, have been

1,024	tons per	Marie	frot	rt Cardiff	
1,247		Algra		tlo	
071		Hindoslan		do	
2,463	12	Charles		do	
1,909	,,	A lgoma		_ do	
639		Ringdove	from	Swansca	
1,182	11	Victoria		do de	
2,110	10	Prince Rudolph	t Ironi	Newport	
C		ocainte are insi-	quificant	Biologis	sti

Cenvert, — Receipts are insignificant. Bodens still quate Bursh at 6\$000 –6\$500, German at \$\$800.—6\$500 of \$\$700. Receipt at \$\$650.—6\$500 and \$\$700. Receipt at \$\$650.—\$500 and \$\$700. Receipt at \$\$700.—\$500 per bar, Burnpe, and quotations from second hands are unchanged at \$\$500.—\$\$500 per bar. If it is not a over-curious enquity, why the Hamlung steamers manifest rice as vegetables (legisters)?

Rosin.—Receipts have been 300 lets, per Adda J. Banner from Baltimore, There is no change in quotations, 6\$500--11\$000 per lml, as to quality and weight.

Trippentine.—No receipts and the trade is so insig-dicant that quotataions are of little value.

Brith.—The supply of River, Plate hran seems to have eased, and quotations are nominal.

Hay.—Receipts are 5,300 bales per Silas Fish from donteviden. Dealers still quote at about 75 – 80 rs. per

Inchan Corn.—Receipts vil. River Plate is quotes nominally at 38500-48200, and native, Penedo, maire a 28500-38200 per bag.

\$25500-15700 per unit.

Godffish —This miticle appears to be decidedly sick.

The cargo ex St Joseph is reported to have been sold at a
low prace, quality considered undesitable. This are quite
manifal and cases are quoted at tetal (17800). Receipts have
been some 2,000 cases. Navwegian, and 1,578 tubs per "85"
from Jersey to dealers.

SHIPPING NEWS

ARRIVALS OF FOREIGN VESSELS.

APRIL 15. Corona — Ger bg Wilhelmine; 270 tors; Schol; 30 ds; when to Duriver & Co.

APR. (6.

CARRIFF—Nor ble Marie; 1024 tons: Hansen; 50 ds; coal to Messageries Maritimes. BRSEV-Br bk "85;" r40 tons; Hacquoil; 49 ds; codfish to Magalhifes & Bastos.

APR. 17.

BALTIMORE—Amer lng Adda J. Bonner; 463 tens; Myrick; 44 ds; vandries to Levering & Co.

CARDIFF-Nor like Agra; 1447 tons; Alicli; 54 ds; cool to Royal Mail.

Swassea—Br bk Ringdove; 399 tons; Graham: 55 ds; surthies to order. order.

Ar bk Victoria; 1182 tons; Davies; 52 ds; coal to order.

Davies: 62 ds; coal to order.

Ar tonsending of the Enxinum; 247 tons; Olsen; 34 ds; salt to order.

APR. 18. CARHIFF-By bk Hindostan; 674 tons; Clements; 63 ds; coal to Wilson Sons & Co.

Coarror without some & Co.

**APR. 19.

**N B.—We have somewhat modified this table to accord with the notes furnished its. The decrances show the number of bags on which dates are paid daily at our curstom house.

ROSARIO-Br bk IVorkman, 731 tons; McLernon; 21 ds. wheat to order. PENEDO-to order -Ger bg Clara; 140 tons; Bodege; 10 ds; sundries APR. 20

APPK. 20.

APPK. 20.

ANTWHIM—Nor bk Kangshyrd; 267 tons; Fergusen; 52 ds; sindries to Laineys & Co.

Macao—Nor bg Vaarbud; 225 tons; Scharet; 44 ds; salt to order. Day sch Clara; 118 tons; Schminink; 26 ds; salt to order.

APR. 21

BALTIMORE via SANTOS-Amer bk Priscilla; 611 tons; McClean; 55 ds; flour to Levering & Co. PRISSACULA-III bl. Mary I. Bakey; 845 tons; Scoville: 55 ds; pine to Monteiro, Hine & Co.
BRITSWICK—IF bl. Osmond O'Brien; 855 tons; Shandon; pine to order.

CARDIFF -Br ship Algoma; 1183 tons; Vero; 51 ds; coal to order MACAO-Br sch Rippling Wave; 117 tons; Barnecut; 18 ds; salt to Le nel de Carvalho & Co.

Salt to Leafer the Carvaint & Co.

PENEDO—Br bg Innisfallen; 28t tons; Stonehouse; 9 ds; cotton to Fonseca & Chuba.

APR. 22. Pel.OTAS—Ger Sagarland; 126 tons; Decken; sundries to Sonza Irmão & Co.

· DEPARTURES OF FOREIGN VESSELS

APRIL 15.

LIMA TERCORES — Port ing Flor de Angra; 336 tons; Amancio; similies.

APR. 17.
BARBADOS-Br bk Gladiateur; 427 tons; Heenan; ballast. PENEDO-Swed bg Vnlcan; 378 tons; Lenander: sundries.

APR. 18. BALTIMORE-Amer bk D. Pedro II; 465 tons; Benson;

CORE APR. 19.

PORT ELIZABETH—Ger lng Allemannia; 209 tons: Walken; coffice

PARANAGUA'-Nor bk Rjukan; 209 tons; Elliesen; ballast. APR. 20 Baltimore—Amer bk Baltimore; 695 tons; North; coffee.
Paratiya μο Νοπτκ—Nor lug Proceis; 298 tons; Maichussen; ballast.

nasen; ballest.

APR. 28.

KINGSTON—Nor Dr. Sola; 447 tons; Kundsen, ballest.

ABICHAY—Br bg "85"; 139 tons; Hacquoi; do.

PUTT PANE—Fr bg Rossin; 247 tons; Cronvat; do.

CAMOCIM—Nor Dr. 476 tons; Lange; sundries.

—The quarantine at Montevideo against Chilian arrivals has been reduced to 24 hours observation.

—Telegamy, from Natal, Rio Grande do Norte, state that the Nort lot Apassar, Bertelsen master, bound from Pensacola to Montevideo with a cargo of pine, had been shipworked at Bahia Fannosa, a little to the south of Cape S. Roque. No frees were lost.

CLEARED AND READY FOR SEA.

CAPR TOWN—Dich schr Zodiak coffee Lisbon—Port by Armando ballast. Paranagua'—Ger by Alaine sundries

The following charters have been given in since our last issue: Dier by Zudink, coffee to Capt Town, Zyoo, Nor by Therringer, sail hides to Charmel fo., 25g and Bt isk Prince Radolfsh, paving stones to Park, 40 ts. Bracht Carpineho, Pananagad and River Plate, Y.—t teal. Nor bk Cab and Ger lik Marie Shaft, Camooin and Parif, cattle, the former at 3,000 and the Ialter at 3,200 ft.

New York	35c per hag
New Orleans	450 do
Lordon	30s per tour
Liverpool	305 (lo
Antwerp	258 do
Hamburg	258 do
Havre	20 fcs do
Bordeaux	25 fes do
Murseilles	25 fcs do
Trieste	255-25 les do
Genoa	25 lcs do
sail:	
United States, North nomina	12 617 6 per ton
do South nomire	teszor do

Channel f. o. 275 6d—30s do VESSELS AFLOAT & LOADING FOR RIO.

Alma,	Fleetwoorl	ı Felt.
Aspalagon	Liverpool	r Felr.
Andacia	Oporto	
Alpha	Leith	
America	Oporto	
Adouis	Marseilles	
Avanti	London	
Alice Ada	Rosario	
Bridgewater	Cardiff	
British Princess	Cardiff	to March
Beloy Gude	London	
Carricks	Cardift	17 Mar.
Cashier	Newport	20 Mar.
Campanero	Paltimore	
C S. Bushnell	Rosario	
Cavalier	Brunswick	
Choice	Cardiff	
Clarence	Newport	• ;
Dronning Louise	London	
Emma	Leith	
Farl Burgess	Cardiff	
Elieser	Rosario	
Ephrussi	Grangemouth	6 Mar
Etta Stewart	Liverpool	
Flora	Liverpool	16 Mar.
Frankfurt	Newcastle	
Faron	New York	20 Feb.
Freya	Cardiff	.,

l	Maresca	Marseilles	
	Nerens	Newcastle	
	Norneu	Leith	27 Mar.
ı	Nossa Signora della Salute	Hamburg	-,,
ı	Northumbria	Liver pool	17 Mar.
1	N. B. Lewis	Cardiff	17 Mar.
	Oneota	Cardiff	17 Mar.
	Princess Alexandra	Cardiff	13 Mar.
	Petrarch	Antwerp	
	Ragnar	Cardiff	13 Mar.
	Rhine	Cardiff	18 Mar.
	San Michele	Marseilles	13 Mai.
	Senator Weber	Cmdiff	13 Mar.
	Star of England	at St. Mich	
	Sirian Star	Cardiff	
١	Saigon	Pensacola	
ı	Sarah	Cardiff	7 Mar.
ı	Snitana	Lisbon	20 Mar.
ı	Transpho	Oporto	22 Mar
ı	Tros	Brunswick	
ı	Thenris	Liverpool	18 Mar.
ı	Thomas Hilyard	Cardiff	13 Mar.
ı	Volunteer	Cardiff	2 Feb.
ı	L-11/2		

ARRIVALS OF FOREIGN STEAMERS.

DAPR	NAME	WHERK FROM	CONSIGNED TO
April 14	John Elder Br	Liverpool* 24d	Wilson Sons & C
3 4	V de Mont'co Fr	Havre* 27d	F Mazon
14	Adria Ital	Genoa* 27d	J.N Vincenzi& F
14	Galileo Br	River Plate 31/4d	Norton, M'w & C
	V. de Bahia Fr	Santos 18h	F. Mazon
	Herschel Br	do 24h	Norton, M'w & C
	Finance Amer	do 20h	Wilson Sons & C
	La Pleta Br	South'ton * 25d	Royal Mail
	Ptolemy Br	Liverpool* 25d	Norton, M'w &C
	Pascal Blg	do* 33d	do
	Desterro Gr	Rosano*	E Johnston & C
	Estrella Br	P. Alegres 6d	J.H.Bellamy & C
20	John & Albert Prt	Santos 23d	A. Leubá & C
	Umgnay Gr	Haming* 24d	E. Johnston & C
22	Bourgogne Fr	Genoa" 28d	Karl Valais & C
	Coptic Br	Lyttleton 23tl	Wilson Sons & C
22	Canning Br	P. Alegre 14d	Norton, M'w & C

DAFK	NAME	WHERE TO	CARGO
April 14	Congo Fr	Bordeanx*	Sundries
	John Elder Br	Valparaiso*	tlo
	V de Bahia Fr	Havie*	do
15	Galileo Ilr	Antwerp*	10
	Cavour Br	Porto Alegie*	do
	Montevideo Gr	S. Fr'co do Sul*	do
	Kepler Blg	Liverpool*	do do
10	Borghese Br Herschel Br	River Plate New York	Same cargo
			Coffee
	V. de Mont'es Fr	River Plate*	Sundries
		New York*	do do
	Desterro Gr	Hamburg*	do
	La Plata Br	River Plate	do
	Pascal Blg	Livernool	do
	Prodemy Br	Santos	da
	Coptic Br	London	do
92	John & Albert Prt		do
	Esnella Br	Porto Alegre*	do
	Euclid Br	Santos	ilo

Application	Ger bk Marie Spatz, Camocin and at 3,000 and the latter at 2,2000.	Pará, cattle, 1	he former	FOREIGN SAI RIO DI	E Y	G PES INEIR	SELS IN O, APRIL	THE PORT OF 231d, 1888.
Aller Alle	New York	350	r per hag		AGE	CRED		
American Page do Hawles Page do Hawles Page do Hawles Page Pag	Landon	30:	s per tou	NAME	LON	E Z	PRON	CONSIGNICK
Marselle 95 Ca do Cardiff Carricka Cardiff Cardiff Carricka Cardiff Cardiff Carricka Cardiff Carricka Cardiff C			s do					
Marselle 95 15 60	Havie	25	fes do	sp Therese	956	Mar. 30	New York	Phipps Bros. & C
Genom 1916 1917 1918			fes do	bk Silas Fish	667	30	Montevidea	Levering & C Cia. Pastoril
Date	Genoa	25	les do		611	21	Baltimore	Levering & C
December Color C		121617	nó per tan	hk May Hulse	463	Mar. 19	Liverpool	John Petty & C
PESSELS AFLOAT & LOADING FOR RIO, all Relations 14 March 15 miles 15	do South	iomiral 15820	or do	ble Manitoba	729	Apr. 7	Pelotas Newport	J. R. A. Machado D. Pedro 11 R.R
PESSELS AFLOAT & LOADING FOR RIO, all Relations 14 March 15 miles 15	Lisbm f. o.	275 6d-30	s do	bk St. Joseph	346	12	Swansca St John's	J. C.Pacheco & C.
Alien				sch Carpincho	101	12	Macáo z	l'o order Wilson Song P. C
Allmans				bk Rurgdove	300	17	Swansea	Watson R. & C.
April Apri				bk Hindostan	674	18	Cardiff	Wilson Soms & C
Section Careful Care				bk Pr. Rudolph	1272	10	Cardiff	Wilson Sons & C
Description				bk Workman	711	10	Rosario	Phipps Bros & C
Addition				bk Mary I, Baker	843	21	Pensacola	Monteira, H. & C
				bk Osm'dO'Brien sch Riu'ng Wave	855	21	Brunswick,	W. Gumarñes &C
Alice				bg Innisfallen	281	21	Penedo	Foirseca & Cimha
British Princess Cardiff to March				Danish				
					118	\pr. 20	Macáo	To order
Carrick			to March			Ans.	D. Al	, ,
Section			12 Mar.		14.0		r. Megte .	To cider
Carbainers Reserve R				sp Hermann	16 xo	Mar. 26	Cardiff	Wilson Sons & C
Section Sect				bg Corcordia	214	20	Macao	To order
Chorece				bg Adler	250	30	Macáo	L. Carvelles & C
December December				bg Wilhelming	270	15	Colonia	Camolle & C
Draming Louis Loudon Faunt Leith Licith Licit				sch Sagarland	140	19	Penedo	Tororder
Ediser						1		Donza Hinab & C
Effector Rosario Bright Carlotti C				bk G. Revello	431	Mar. 27	B. Aires	In distress
Etha Steart				bg Tell	277			
Flora			6 Mar	hk Monika		19	London	Mansell & Carié
				bk Carte Blanche	829	25	Newport	D, Pedro H R R
				bg Vaeringer.	247	20	Antwerp	Laureys & C
Cardiving	Faron	New York		lug Vega	766	28	Cardiff	B. Rodrignes & C
				bk Vegar	355	Anr. 1	Arriveen	Cac Co
Garihali				bk Evviva.	488	3	Newcastle	Wilson Sons & C
Hebe				bk Magnolia	950			
Seed Oporto Seed 17 Cardiff Royal Mail		Cardiff	24 Mar.	bk C.A.Littletield bk Marie	513	5	Liverpool	Gas Co
Activitiva				bk Agra	1447	15	Carreliff	Pougl Mail
Magdalem			N.	bk Kongshyrd.	260	17	Mossoró	To order Laureys & C
Magalatam				Portnenese	225			
Montmoryncy. Newport 13 Mar. bk Ventimosa 474 20 Oporto Costa Santos & Costa Santo	&Fagdalena	Liverpool		bg Marinhas II.	238	Jar. 21	Aracajír	A. Me Marinhas
Montmoryncy. Newport 13 Mar. bk Ventimosa 474 20 Oporto Costa Santos & Costa Santo				bk Tentativa	233	Mar. 7	Aracajú	A. M. Marinbas
Montmoryncy. Newport 13 Mar. bk Ventimosa 474 20 Oporto Costa Santos & Costa Santo	Mathilla	Cardifi		bk Clandora	307	12	S Francisco	Queiroz M. & C
Maria Angelina	Montmorency	Newport		bk Venturosa	474	20	Oporto	J. A. G. Santos
Mathilla C. Could Y: . I lug loven Alberta 101 Apr a Donata	Maria Angelina	Oporto		I lug B, de Freitas	263	25	Oporto	In distress Costa Santos & C
Mathihla C, Smith Liverpool lug Joven Alberto 403 Apr 3 Oporto Azevedo A. & C	Mathilda C. Smith	Liverpool		ing Joven Alberto	403	Apr 3	Oporto	Azevedo A. & C



FOREIGN MARKETS From Messrs. James Cook & Co.'s Monthly Despatch, London, March 22nd, 1888.

Landon, March, 2024, 1883.

Carpen.—The reduction in the European stocks for Peliviary of about 2000 tons, was more than counterbalanced by the increase of 4,000 tons in the States, the total of the former being 116,065 tons. Against 1,788 from, and the latter 15,050 tons, against 1,61,065 tons. The European deliveries for consumption shew improvement on those of January, 28,366 tons, against 25,318 tons, America, however, a decrease of 1,200 tons. The Pebruary imports, both in Europe and the States were in secess of those of January, the former by 3,300 tons, and the latter by 3,300 tons. It may be interesting to note, that in spite of the fall in the value of coffee the consumption of chicary in the U. k. for the first two months of this year amounted to 10,101 fons, very large in comparison with that of coffee mich was

very large in comparison with t	hat of coffee	rhich was		SHARES	188	A A	
2,466 tons. The total exports from Maraca	7. 6. 00		500,000\$	2,500	An	2008	
hags against 281,460 hags in 1886			13,000,000	165,000	All	200	
January 9,336 bags, and from La			2,000,000	50,000	All All	200	
The estimates of the coming B	azil crons remai	n unchane	12,000,000	60,000	45,000	300	
ed, and the prospects, according	to the last me	il advices.	20,000,000	100,000	15,000	200	
continue most favourable, both in			5,000,000	100,000	12,500 All	50	
Imports, for two months.			2,000,000 (, 1,000,000	10,000	All All All	200	١.
168	6 1887	1838	6,000,000	30,000	All	£ 20	6
Holland tons 8,1		3,203	20,000,000	\$0,000	AI1	200	
Antwerp , 4,6		4,759	£ 1,250,000	50,000 62,500	All All	£ 20	6
Hamburg , 13,4		12,350	1,000,000	5,000	All	500	1~
Bremen, 1,3	59 1,410	1,800	10,000,000	20,000 50,000	10,000 All	200	
Trieste , 8,5		3/7/1	1,000,000	5,000	All	200	
Copenhagen " 2		735	1,000,000	5,000	All	500	
France, 1413.	17,087	15,015	12,000,000	50,000	Ail	200	
Total Continent tons 51,10	58 61,385	41,583	6,000,000 1,300,000		-	200	
Great Britain , 5.4		8,367	10,000,000	50,000	20,000	200	
Total Enrope tons 56,6.	70,230	50,050	1,500,000	8.coo		500	1
Six ports of U. S , 31,7.		30,389	1,500,000	7,500	All All	200	
mpages and			1,500,000		- A11	200	
Total 10118 91,4	104,819	80,439	50,000,000	250,000	All	200	
Stocks, 29th February:					All All	280	
Holland tons 47:3	19 34,833	31,922	15,398,400 4,493,600			£ 50	
Antwerp , 13,6		9,000	8,000,000	10,000	31,081	200	
Hamburg , 16,50		17,550	3,882,750			250	
Bremen, 1,19		1,310	4,070,000	24,850	All	200	
Trieste, 10,0,		5,330	4,363,400 6,500,000	32,500	12,500	200	
Copenhagen, 2,17		1,829		3,,500	per.	200	
		31,800	1,910,000		-	100	
Total Continent tons 171,18		98,871	3, 800,000	19,000	7,387	200	
Great Britain	5 14,431	17,251	£ 137, 100			200	
Total Europe tons 100,18	0 140,321	116,082	1,071,000			£ 50 200	
Six Ports of U. S , 24.45		10,670	19,605,000	13.375	-	200	
Total tons 214,5;	169,538	135,752		_			
Deliveries for consumption for two		131/3*	3,000,000	15,000 60,000	A11	200	
				00,0110		200	
France, consumption tons 10,50		10,371	5.992,900 7. 181,000	- 1	-	ten	
export, ,, 6,6		4,137	1,600,000	8,one	5,333	£ 50 200	
Other continental ports ,, 43.24	35,205	32,327	4		A11		
Total Continent tons 60.46		46,835	5, 100,000† 448,230	27,000	AII	200 500	
U. K., consumption., p. 2,6s	-107	2,466	8/3,700	-	 All	100	
half exports ,, 1.78	7 2,567	2,370	300,000	\$0,000 1,500	All	200	
Total Europe tons 64,80	is 63,060	\$1,671	500,000	2,500	All	200	
United States , 14,76		28,852	1,200,000	6,000	All	200	
Total two months tons 108,63		80,523	317,000	-		200	
In January , 52,66		38,890	1,000,000	20,000	All	200	
February , 55,96		41,633	2,500,000	12,500	All	200	
		33			_ (
-med /			5,000,000H	25,000	All	£ 15	
CEYLO.	V.		1,377,300	20,000	All	100	
Observer, March 5th.			4,000,000	20,000	- 4	300	
OUR EXPORTS continue to be so	lisfactory in so	far as tea			-	-	
shows a large excess (3 million lb.)			\$60,60G 240,600	4,000	2,500	200	
and cinchons bank a great falling-of							
Our monthly tables are as follows			1,000,000† 3,000,000	∡0,000 3,000	10,000 AH	200 Leon	
SHIPMENTS EACH MO			2.000,000	20,000	All	100	
Coffe		Cocoa	2,000,000	10,000 20,000	A II	200	
1887 CN		cwt.	\$.000,000	8,000	1,000	1,000	
January 25,9		5,654	2,500,000	10,000	All	r,000 200	
February 30,8		2,829	8,000,000	8,000	1,000	1,000	
March 29,5		2,127	1,000,000 4,000,000	10,000 20,000	10,000	100	
April 18,5		729	5,000,000	25,000	12,500	200	
May 10,9		919	2,000,000 500,000	5,000	All All	200	
June 7,9		832	2,000,000	20,000	All	100	
July 12,2		568	244,600\$			200	
August		398	500,000	=	_	100	
September		192	221,100	-	~	200	
October		143	250,000 247,500		_	100	
November		1,472	784,440	-	-	200	
			1,500,000 800,000	4,000	All	200 200	
Total 176.4	61 13,707,520	16,162	200,000		-		

DISTRIBUTIO	N OF	CEYLON	EXPORTS.	
(From 1st	Oct. 1887	to 1st Mai	. 1888)	

					435,000
Countries		Coffee	Tea	Cocoa	1,000,000
COUNTRIES	•	cwt.	16.	cwl.	784,000
To United King	rdon	41,052	6,087,101	5,231	500,000 200,000
				285	400,000
" Marscilles		358	3,724		153,600
" Сепоа		26	600	••	1,000,000
", Venice		947			380,000
" Trieste		3,326	40		450,000
,, Hamburg		146	34,125	37	600,000
		2	26		250,000
"Antwerp "					2,000,000
" Bremen		8	1,991	••	2,000,000
" Havre		1.460			3,000,000\$
" Rotterdam.		2			580,000
" Africa			2,000		£ 200,000
., Mauritins		26	9,640		795,800
, India & E	siward	6,001	6,784	476	10,000,000
"Anstralia		5,450	171,623	••	316,800
" America		182	13,465	677	500,000
Total Expons	rom Oct. 1.				220,000
	far. 1, 1888.	58,986	6,331,119	6,706	7,500,000
Do 1886 d	0 1887.	76,460	3,326,154	10,505	2,000,000
Do 1885 d	0 1886.	127,943	1,856,474	5,272	602,700
Do 1884 d	o 188s.	143,561	828,503	1,835	100,000

GOVERNMENT AND PROVINCIAL BONDS

RAHSSION	CIRCULATION	DENOMINATION	INTEREST	NOMINAL VALUE	LAST SALE	LAST QUOTATIONS
339, 675, 100 \$000 50,000,000 000 4, 158,400 000 199,600 000 30,000,000 000 31,885,000 000 10,212,100 000	329,478,900\$con 50,000,000 coo 1,997,100 coo 1 tg,600 coo 18,838,500 coo 37,144,300 coo 7,989,600 coo	Apolices	4 °/0 6 °/0	1,000 000 1,000 000 1,000 000 1,000 000 200—300	964\$000 1,160 000 1,110 000 100 2 %	962\$000966\$000
	3,613,279 000	Brazil June, Det. June, Det. Credito Real do Brazil June, Det. June Det. Det.	6 176 5 176	100/1000 100 000 £11,54 100 000	98 % 76 % 914000 86 % 7014 %	75 "n-76}3 % 93\$∞o-

ns,	705 90-719										
in k,	DEBENTURES AND SHARES										
ns, was	CAPITAL.	SHARES	19808	VALUE	PAID	NAMES	RESPREE FIND	LAST SALE	LAST I	PAID	LIST QUOTATIONS
816 in	500,000\$	2,500 165,000	An An	200 200\$	A11 A11	Anxiliar	22,919 f 1 38 7,118,375 342	180¥000 239 000	95000	Jan. 1888	
ng-	2,000,000 12,000,000	50,000 10,000 60,000	A11 A11 45,000	200 200 200	A 11 100 A 11	Austrat. Derriftered for kin-de Janeiro. Commercio de S. Paulo. Outre de G. Paulo. do 4 suies. Califor Real to Brazil. Delerdered de G. Paulo. Delerdered de G. Paulo. Delerdered de G. Paulo. Janeiro de G. Paulo.	1,926,075 516	23a 600 75 000	10 000 3 000	lan, 1888	237\$000-239\$000
es,	20,000,000 5,000,000	100,000	12,500 All	200	60	do 4 series	103,266 267	21h 000 41 000 55 mm	9 000 3 000	Jan. 1888 Jan 1888	40 000 65 000
	6 1,000,000	50,000	All All	50 200 £ 20	50 200 & 10	Delcredere English Bank, Limited	60,000 000 . 60,000 000 .	55 000 195 000 110 000	2 750 8 000 6 s	Jan. 1888 Jan. 1888 Nov. 1887	55 000
888	6,000,000 20,000,000	30,000 50,000	All All All	200 201 201	All All 40	Industrial e Mercantil	100,000 000 100,000 000	175 500 231 500	7 000	lan. 1888 Jan. 1888	231 000-233 000
759 350	₹,000,000 1,000,000	62,500 5,000 20,000	A 11 A 11 10,000	200 200 200	& io All All	London and Brazilian, Limited	£ 300,000 500,000 000	46 500 212 000	8 ono	lan, 1888 Apr. 1888 lan, 1888	16 50 17 000
800 721	1,000,000	50,000 5,000	AII AII AII	200 200	A11 40	Rural e Hypothecario	149,000 000 2,506,345 620 661 539 91,868 850	280 000 280 000	6 000 10 000 1 200	lan. 1884 lan 1888 lan. 1888	
735	12,000,000	50,000	AII	200	40	Jadistrate decembli Haternacional Landon and Bazilian, Limited Mercantid de Santos. Predial Rural e Hypothecatio Territorial e Mencantid de Minas Unido de Crediia. Latina e Minas do de decembras	91,868 850	55 000	3 500	Apr 1888	- 60 000
583 367	6,000,000 1,300,000 10,000,000	50,000	20,000	200 200	200 — All	do dehentures	14,642 300	120 ped 18 ped	7 ° a 8 ° a	May 1847 Nov. 1887	
050 389	1,500,000 1,500,000 1,500,000	8,000 7,500	All All	200 200	All All	do debeniires Espírito Santo e Caravellas, and Navigation	9,777 149	130 000 170 000 —	35 % 05 % 4 000	Nov. 1886 Apr. 1868 Jan. 1888	170 011-174 000
439	1,500,000 50,000,000	250,000	All All	200 200	All	do debentures	158,702 261	115 000 116 000	n 1 2 000	Jan +888 Jan +888 Jan +888	105 010-
922	15,398,400	=	Aii	200 200	20 	do and series		6 500 170 000	400 at § 9/a	Jan. 1888 Apr. 1888	7.530 - 10.000
920 930 950	£ 493,600 8,000,000 3,882,750	10,000	31,081	€ 50 200 250	All	do do Macabé e Campos	122,000 000	500 000 65 000	6.2%	Apr. 1888 Jan 1887	170 (k1) → 175 0d i → 500 000
310	4,970,000 4,970,000 4,363,400	24,850	All	200 200 200	-	Note debeutines	22,75-1 761	80 ⁰ / ₀ 190 000 100 000	8 % 6 ono	lan. 1388 July 1887 Feb. 1888	-
B29 B00	6,500,000	39,500	12,500	200	All	Principe do Grão Parádo subsidiary	16,712 406	175 000 170 000	7 "/a 7 000	Apr. 1888 Jan 1887	
331	1,910,000 1,887,200 3,800,000	19,000	7,387	1 00 200 200	A11	do de	471 493	01 010 000 000 000 881	7 0/0 7 0/0 7 0/0 7 0/0 6 0/0 8 1/2 0/0	Jan 1888 Apr. 1388 May 1884	00 20-05 20
82	1,640,000 £137,100 1,071,000		=	200 £ 50 200	=	do debentures	=	190 000 190 000 202 000	7.0/a 6.0/a 814.0/a	May 1884 Feli. 1998 Jan. 1888 Jan. 1888	
570 752	19,605,000	31.325 - - -	=	200 —	A11 	Uniao de Crestilo. KALIFAYS Ishki e Mins. Ishki e Mins. Isagantia do Campos e Catançola. da debentures. Pspirito Santo e Catançola. da debentures. Pspirito Santo e Catançola. da debentures. Lempoldina with subs. do and seres. do subsidiaries. do debentures. Moste debentures. Moste debentures. Principe do Catançola. do debentures. Moste debentures. do debentures. do debentures. do debentures. And debentures. Deste de Mins. do debentures. do debentures. Deste de Mins. do debentures. do debentures. Deste de Mins. do debentures. Cavis Utilanos. Lexangelas transway and tunnel. Nitherolay. do debentures.	=	187 000 200 000 25 000	7 000	Jan. 1888	
	3,000,000	15,000 60,000	A11	200 200	ΔH	Sapucahy Sorocabana wah sahs		95 000		=	
371	5.992.900 £ 181,000 1,600,000	 8,one	5,333	£ 50 200	=	do debentures	=	24 500 65 17 ₀ 495 000	6 % 6 % 6½ %	Mar 1888 Apr. 1888	
327	5, 100,000	27,000	A11	200	AH	Carris Dibanes	38,815 749 90,230 220	710 000 80 000		Apr. 1888	
66 70	448,230 873,700 10,000,000	50,000	 All	500 100 200	- All	do defenimes	150,000 000	180 000 104 ⁰ /0 136 500	5 000 6 % 7 % 3 500	Jan. 1848 Jan 1888 Apr 1858	-1,34 500
171	300,000 500,000 455,100	2,500	A11 A11	200 200 200	A 1 —	Larangeiras tramway and tunnel. Nitherahy. do debentures	\equiv	250 000 200 000	5 500	Apr. 1888	-205 000
173	317,000 4,000,000	40,000	All All	200 200	All All	Permanluca do debenines S. Christorio S. Paulo e S. Amaro debentures	78,642 088 449,663 428	91 º/n 256 000	5 000 7 1/n 15 000	Jan. 1885 Inly 1887 Apr. 1888 Jan. 1888	-260 000
33 33	250,000 2,500,000	12,500	-All	200 200	-AII	S. Paulo e S. Amaro debentures,	24,902 750	195 000	8 ° ii 4 000	Jan. 1888 Apr. 1888	
	5,000,000 1,377,300	25,000	All	£ 15 200 100	A II A II	Amazon Steam Navigation, Brazileira de Navegação	6 60 775 1,550,299 778	100 000 255 000	6 4 3 d	Mar. 1888 Jan. 1888 Nov. 1887	100 000—110 000 100 %—
	4,000,000	20,000	A11	200	AH 	Nacional de Navegação	\equiv	185 ano	8 °ú 10 000	Jan. 1888	184 000-199 000
ar,	8 ₀₀ ,606 240,600	4,000	2,500	200 200	- 411	S. Washee S. Amaro debentures. Villador S. Maro debentures. Amazon Stean Navagation. Bardeira de Navegação. Bery debentures. Nacional de Navegação. do qui vertes. Daulista. Paulista. INSHANTA Alliança Argos Fluminense. Atabia ca. Finalista. Alliança Argos Fluminense. Companya de Companya d	64,183 960	40 000 194 000	4 000 856 %	July 1887 Jun. 1888	
1b.	1,000,000† 3,000,000 2,000,000	20,000 3,000 20,000	10,000 AH AH	400 14000 1000	20 250 10	Alliança	51,911 900 300,000 DOI	20 000 495 000	2 000 20 000	July 1887 Jan. 1888	
oa.	2,000,000	20,000	A II	200	20 20	Bogança Confiança	3,915 720 200,000 000	9 500 19 000 15 000	1 000 10 ⁰ g 2 000	Jan. 1888 Jan. 1888 Jan. 1888	9 590
t. 54	\$,000,000 2,500,000 2,000,000	8,000 2,500 10,000	All All	1,000 1,000 200	125 100 20	Garal,	275 000 000 190 758 008 16,616 502	190 nan 140 non 39 0no	4 000 9 000 10 000	July 1887 July 1887 Jun. 1888	38 oog
27	8,000,000 1,000,000 4,000,000	8,000 10,000 20,000	10,000	1,000 160 200	100		134,000 000 13,176 670 15,445 329	140 000 10 000	10 000 1 000 2 000	lan. 1888 Jan. 1888 July 1887	=
119	5,000,000 2,000,000 500,000	25,000 10,000 5,000	12,500 All All	140 500 500	50 10	Proylecte Prosperidade. Thing Commercial des Vaccistes.	3,230 588	15 000 46 500 14 500 25 000	5 000	lan, 1888 lan 1888 lan, 1888	50 000
68	2,000,000 244,600\$	20,000	 ΛΠ	100	10	Vigilancia		10 000	20 "la 10 "u	Jan. 1888	
92	500,000 224,100 250,000	Ξ	=	100 100 200	Ξ	Aracaty debentures Braunhy debentures Lorena debentures Piracicalia debentures	=	85 % 	7 %	Mar. 1888 Oct. 1857	
99	247,506 784,4110 1,500,000	=	=	100 200 400	-	Porto Real debentures Pmeza debentures. Quissamā debentures	=	200 000	814 %	Oci, 1887	
62	800,000 200,000	4,000	All	200	All	do debentures.	1,415 284	180 000 190 000	4 000	Jan. 1888	_
99	F11,000,000	32,000	AII AII	F 500	All All	Societé du Gas	_	270 000			_
93	1,160,600 500,000	111,000		100	_	d o debenjures		60 %	8 0/9		
	2,400,000	12,000	A11	200	AII	do debentures. COTTON MILLS Alliança.	35,912 155	85 º/o	3 %	Jan 1888	
a	3,000,000 435,000 1,000,000	5,000	All All	200 200 200	All	Brazil Industrial	8,259 ogo	195 000 210 000 200 000	9 000 8 % 12 000 7½ %	July 1887 July 1887 Jun 1888	
. 31	784,000 600,000 200,000	3,000	All	200 200	All	Carioca. do delientures. Confiança Industrial. do debentures.	\equiv	190 000	-	Apr. 1888 Feb. 1888	
85	400,000 153,600 1,000,000	5,000	 A11	200		do debentures. Páo Grande do debentures. Rink do debentures.	67,499 057	120 000 206 000 220 000	10 000	July 1887 Apr. 1888 July 1887	
	380,000 450,000 600,000	2,250	All All	200 200 200	All All	S. Pedro de Alemana	24,287 637	92 ¹ / ₀ 205 000 220 000	7 500	Apr. 1888 Apr. 1888 Apr. 1888 Aug. 1887	206 000
37	2,000,000	10,000	All All	100 200 200	All	do debeutures Perropoliuma do debeutures	9,157 530	200 000 200 000	7 "/a 5 gon 8 G/g	Apr 1888 Jan. 1888 Apr 1888	
	2,000,000\$ 580,000	6,000	All	500 200	All	Associação Commercial Candelaria [church] debentmes Candaria [church] debentmes	_	110 000 200 500	8 01.	Jan. 1884 Арт. 1882	
	\$200,000 796,800 800,000	3,984	All All	£ 50 200 200	All All	Carrinagens Plummense	48,814 730 60,000 000	482 000 190 000 210 000	8 % 7 ½ % 11 000 70 000	Apr. 1888 July 1887	460 000—500 000
76	316,800	50,000	18,000 — All	200 200 200		Commercio e Lavoura. Dicasa de D. Pedro II do debeniques. Força e Luz (electric)	=	95 000 192 000	3 200	Jan. 1888 Jan 1888	-
77	1,000,000 500,000 22J,000	2,500 4,400	All	200 50	All All All	Força e 142 (esecuto). [Glesta mankett. Industrial Fluminense (kiosques). Pastorii, Agricola e Industrial. Serviços Maritimos União Telephonica.	172,748 830 205,800 000	31 000	3 206 8 000	Feb. 1888 Jan. 1888 Feb. 1888	
05	7,500,000 1,926,000 2,000,000	75,000 9,720 10,000	A11 A11 9,748	16Q 200 200 200 100	All All	Vinão Telephonica. do debentures	139,901 600 16,334 408 6,419 966	49 500 170 000 115 000	3 000 2 500 5 000 8 11 ₀	Apr 1888 May 1856 Jan, 1888	51 000 — 55 000 —180 000
7 ² 35	100,000	=	=	~	-	Victoria [rice mill]	-	7º %	-	, au, 1000	_

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TABLE OF DEPARTURES, .. 1888

	Date		Steamer	Destination			
į		_					
	April	24	Neva.,,.	Southampton and Antwerp calling at Bahia, Pernamhneo, Lisbon and Vigo.			
i	May	3	Tagus	Santos, Montevideo and Buenos Aires.			
	,,	8	Trent	Southampton and Antwerp calling at Bahia, Maceiò, Pernambuco, Lishon and Vigo.			

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	Dilliani ab i ak ii ali i aki	
	ADVANCE	9 Jur
.	FINANCE	30 ,,
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on return from Santos will sail 15th. May at 10 a.m. for NEW YORK

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To Liverpool	\$220		gold	
New York	\$148	\$78	- 11	
" & back	\$278			
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cities
Mailrid
Barcelona
Carity
Valencia
and other cities in
Spann and the Canary Islands
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Banco Hipothecario de Es-pana, and agencies......

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